ANNUAL COMPREHENSIVE FINANCIAL REPORT



TROUP COUNTY GEORGIA

FISCAL YEAR ENDED JUNE 30, 2021

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Troup County, Georgia
Annual Comprehensive Financial Report
For the Fiscal Year Ended
June 30, 2021

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

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Troup County, Georgia
Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2021

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INTRODUCTORY SECTION

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March 25, 2022

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, 2021.

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, 2021 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, 2021 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 70,214. 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 2021 was 3.7% down from the 2020 rate of 8.5%. 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, 2021, $3,100,000 has been invested in Court House Improvements and Court Technology Software, $24,000,000 in Roads and Bridges, $2,400,000 in Parks and Recreation projects (not including Boyd Park) and $1,600,000 on Fire Station improvements and Public Safety equipment. Work is complete on the Hogansville Library at a cost of $3,190,000 of which SPLOST IV invested $1,190,000; the balance is state funded. It opened in December of 2017.

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

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

The County has also invested $3,400,000 in Roads and Bridges, $4,700,000 in Fire Headquarters and trucks, $1,800,000 in replacing fleet, and $1,900,000 in Parks and Recreation projects, not including the McCluskey Tennis Complex or the new Agriculture Center, which was made possible through SPLOST IV, SPLOST V, ARPA Funds, and a generous $200,000 grant from Callaway Foundation, Inc. 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 mid-March of 2020, the COVID Pandemic began effecting the operations of cities and counties across Georgia. Although 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; and provide higher levels of cleaning, disinfectants, and monies to offset the additional hours and operations by essential workers in positions such as law enforcement officers, firefighters, 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, 2021 balance of $24,994,343, 52% 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 $2,958,844 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.

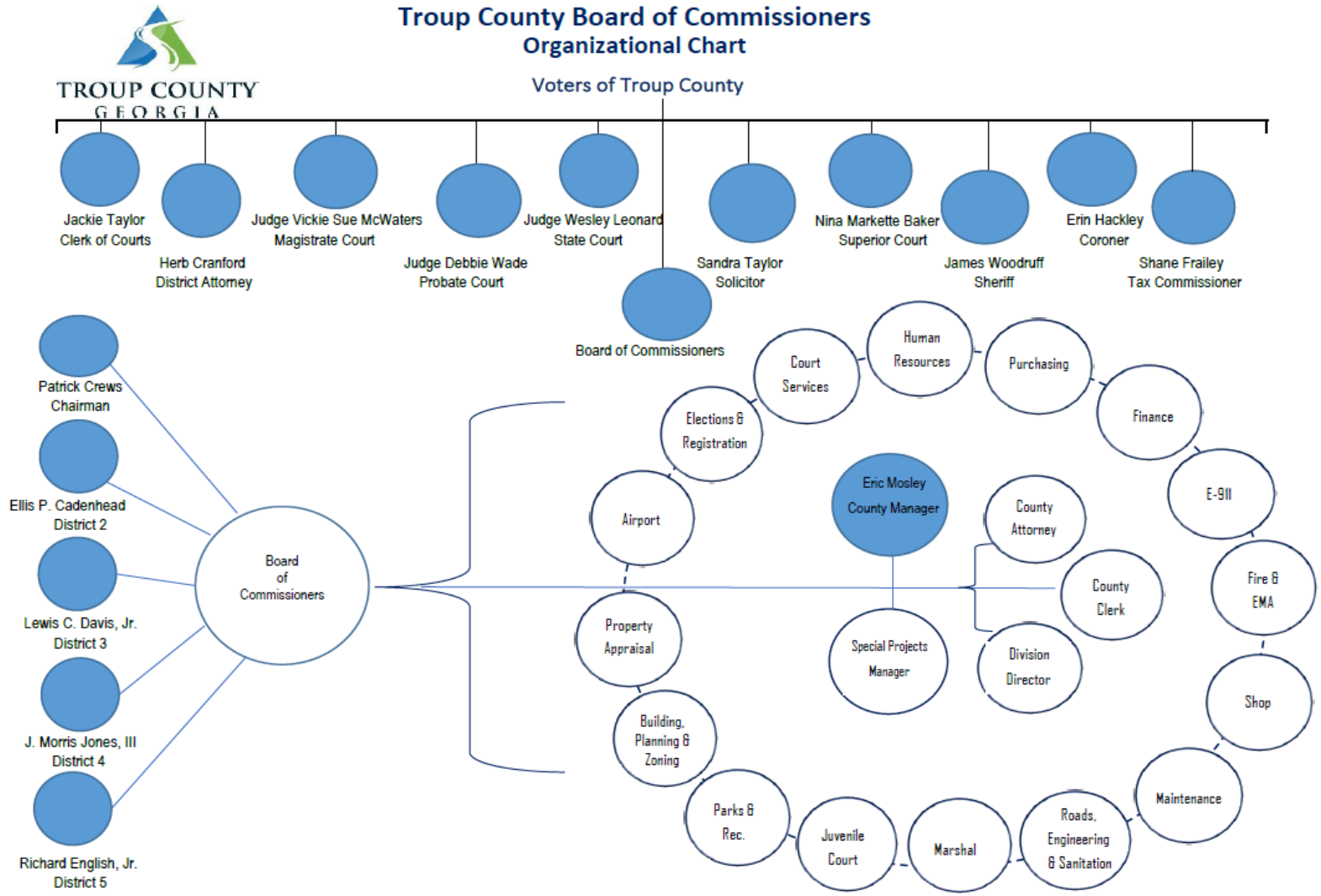
Respectively submitted,



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 Wesley Leonard
State Court
Board of Commissioners
Sandra Taylor
Solicitor
Nina Markette Baker
Superior Court
James Woodruff
Sheriff
Erin Hackley
Coroner
Shane Frailey
Tax Commissioner
Patrick Crews
Chairman
Ellis P. Cadenhead
District 2
Lewis C. Davis, Jr.
District 3
J. Morris Jones, III
District 4
Richard English, Jr.
District 5
Board
of
Commissioners
Human
Resources
Purchasing
Court
Services
Finance
Elections &
Registration
E-911
Airport
Eric Mosley
County Manager
County
Attorney
County
Clerk
Fire &
EMA
Property
Appraisal
Special Projects
Manager
Division
Director
Shop
Building,
Planning &
Zoning
Maintenance
Parks &
Rec.
Juvenile
Court
Marshal
Roads,
Engineering
& Sanitation

Troup County, Georgia
List of Principal Officials
June 30, 2021

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	Wesley Leonard
Solicitor	Sandra Taylor
Superior Court Judge	Nina Markette Baker
Sheriff	James Woodruff
Coroner	Erin Hackley
Tax Commissioner	Shane Frailey

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Troup County
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morrill

Executive Director/CEO

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FINANCIAL SECTION

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CERTIFIED PUBLIC ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

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, 2021, 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.

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

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, 2021, 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 February 25, 2022 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

March 25, 2022

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MANAGEMENT'S DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the annual comprehensive 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, 2021. 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 2021

- The County's total assets exceeded its total liabilities by $156,828,296, (total net position) for the fiscal year reported.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $141,837,330 include property and equipment, net of accumulated depreciation, reduced for outstanding debt related to the purchase or construction of capital assets.
  (2) Net position of $22,504,815 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position is a deficit of $7,513,849 mainly due to the reporting of the net pension liability ($16,144,645) and the OPEB liability ($13,580,278). 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 $50,650,497 this year. In comparison to the prior year restated ending fund balance of $44,845,473, an increase of $5,804,354 or 12.9%.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $25,006,728, or 62.0% 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 2021 data to fiscal year 2020 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 34 and 35 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 36-39 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 proprietary fund financial statements are presented on pages 43-46 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's programs. The accounting used for *Fiduciary Funds* is much like that used for *Proprietary Funds*.

The basic fiduciary fund financial statements are presented on page 47-48 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 53 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 $156,815,911 as compared to a position of $149,675,769 for the prior year, an increase of $7,140,142 or 4.8%. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	**2020**	**2021**	**2020**	**2021**	**2020**
Assets:						
Current assets	$ 65,775,176	$ 53,832,648	$ 1,220,431	$ 877,831	$ 66,995,607	$ 54,710,479
Non-current capital assets	127,997,114	129,058,958	16,424,495	15,607,045	144,421,609	144,666,003
Total assets	193,772,290	182,891,606	17,644,926	16,484,876	211,417,216	199,376,482
Deferred outflows	3,156,231	5,669,612	82,542	116,835	3,238,773	5,786,447
Liabilities:						
Current liabilities	13,849,748	9,230,298	2,897,018	1,880,581	16,746,766	11,110,879
Long-term liabilities	36,500,038	41,170,449	1,806,372	1,952,155	38,306,410	43,122,604
Total liabilities	50,349,786	50,400,747	4,703,390	3,832,736	55,053,176	54,233,483
Deferred inflows	2,690,215	1,219,120	84,302	34,557	2,774,517	1,253,677
Net position:						
Net investments in capital assets	126,386,487	127,223,986	15,450,843	14,766,978	141,837,330	141,990,964
Restricted	22,504,815	22,994,215	-	-	22,504,815	22,994,215
Unrestricted	(5,002,782)	(13,276,850)	(2,511,067)	(2,032,560)	(7,513,849)	(15,309,410)
Total net position	$143,888,520	$136,941,351	$ 12,939,776	$ 12,734,418	$156,828,296	$149,675,769

In the schedule above we have reclassified the business-type activities interfund payable of $2,425,833 and $1,394,732 from a negative asset to a current liability for years 2021 and 2020, respectively.

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 on June 30, 2021 is 4.7 to 1 as compared to 5.8 to 1 at June 30, 2020.

The governmental activities net position increased $6,947,169 and increased $205,358 for business-type activities. The County's overall financial position increased by $7,152,527 during fiscal year 2021.

Note that approximately 87.8% of the governmental activities' net position is tied up in capital. The County uses these capital assets to provide services to its citizens.

(Management's discussion and analysis continues on the next page.)

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

Summary of Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	**2020**	**2021**	**2020**	**2021**	**2020**
Revenues						
Program:						
Charges for services	$ 7,637,086	$ 7,665,972	$ 1,171,493	$ 1,408,572	$ 8,808,579	$ 9,074,544
Operating grants	6,395,627	6,061,669	81,828	124,182	6,477,455	6,185,851
Capital grants	9,456	376,366	236,678	1,582,692	246,134	1,959,058
General:						
Taxes	53,639,553	48,125,264	1,858,782	1,120,537	55,498,335	49,245,801
Other	2,973,104	1,277,225	715	8,106	2,973,819	1,285,331
Total revenues	70,654,826	63,506,496	3,349,496	4,244,089	74,004,322	67,750,585
Program Expenses:						
General government	12,331,186	11,119,854	-	-	12,331,186	11,119,854
Judicial	7,764,471	7,642,495	-	-	7,764,471	7,642,495
Public safety	23,492,540	21,786,412	-	-	23,492,540	21,786,412
Highways and streets	10,327,403	12,698,371	-	-	10,327,403	12,698,371
Health and welfare	446,866	452,568	-	-	446,866	452,568
Culture and recreation	7,826,157	7,337,349	-	-	7,826,157	7,337,349
Housing and development	958,313	770,951	-	-	958,313	770,951
Interest	281,769	358,482	-	-	281,769	358,482
Waste Management	-	-	2,425,704	2,371,883	2,425,704	2,371,883
LaGrange Callaway Airport	-	-	1,024,115	958,442	1,024,115	958,442
Total expenses	63,428,705	62,166,482	3,449,819	3,330,325	66,878,524	65,496,807
Excess of revenues over expenses	7,226,121	1,340,014	(100,323)	913,764	7,125,798	2,253,778
Transfers	(305,681)	-	305,681	-	-	-
Change in net position	6,920,440	1,340,014	205,358	913,764	7,125,798	2,253,778
Beginning net position	136,941,351	135,601,337	12,734,418	11,820,654	149,675,769	147,421,991
Prior period adjustment	26,729	-	-	-	26,729	-
Ending net position	$143,888,520	$136,941,351	$ 12,939,776	$ 12,734,418	$156,828,296	$149,675,769

GOVERNMENTAL REVENUES

The County relies heavily on property taxes to support governmental operations. Property taxes provided 40.7% of the County's total revenues as compared to 41.6 % in fiscal year 2020. Sales taxes equal 29.5% of total revenues for governmental activities as compared to 28% in fiscal year 2020.

The major operating grants of $2,855,228 for general government included:

- Cares Act – COVID 19 – $872,857
- LaGrange Development Authority PILOT - $776,7995
- West Point Development Authority PILOT - $237,992
- Local Maintenance and Improvement Grant - $700,666

The major operating grants of $1,079,022 for judicial included:

- GA Juvenile Justice Incentive Grant - $107,172
- Georgia Criminal Justice Coordinating Council:
    - Mental Health Court Grant - $218,450
    - Adult Felony Drug Court Grant - $120,376
    - DUI Court - $100,821
    - Family Drug Court - $149,840
    - Juvenile Justice Incentive Grant - $257,225

The major operating grants of $1,352,531 for culture and recreation included:

- GA Department of Human Services, Area Agency on Aging Grant - $449,840
- GA Department of Natural Resources Grant - $279,254
- GA DOT Transit Grant - $70,891
- Department of Transportation Cares Act – $373,441

Also, note that program revenues cover 22.1% of governmental operating expenses which is almost the same as last years, 22.7%. This means that the government's taxpayers and the County's other non-program revenues fund 77.9% of governmental activities. As a result, the general economy, local businesses and property owners have a major impact on the County's revenue streams.

Total capital grants were reduced by $366,910 from 2020. This reduction relates primarily to a decrease in interest rates on monies held at financial institutions, primarily the Local Government Investment Pool.

The significant changes in major revenue streams are discussed in the major fund analysis section of this document.

GOVERNMENTAL FUNCTIONAL EXPENSES

As with most general-purpose governments, the public safety function is the largest cost center, comprising 37% 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 63% of total expenses.

Included in these functional expenses is depreciation expense, which makes up approximately $4.7 million.

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							
	2021				2020			
	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	$ 12,331,186	19.4%	$ 7,773,110	15.7%	$ 11,119,854	17.9%	$ 6,545,078	13.6%
Judicial	7,764,471	12.2%	3,755,521	7.6%	7,642,495	12.3%	3,625,458	7.5%
Public safety	23,492,540	37.0%	20,926,122	42.4%	21,786,412	35.0%	19,407,204	40.4%
Highways and streets	10,327,403	16.3%	10,092,068	20.4%	12,698,371	20.4%	11,889,184	24.7%
Health and welfare	446,866	0.7%	446,866	0.9%	452,568	0.7%	452,568	0.9%
Culture and recreation	7,826,157	12.3%	5,880,847	11.9%	7,337,349	11.8%	5,599,887	11.7%
Housing and development	958,313	1.5%	230,233	0.5%	770,951	1.2%	184,614	0.4%
Interest	281,769	0.4%	281,769	0.6%	358,482	0.6%	358,482	0.7%
Total expenses	$ 63,428,705	100%	$ 49,386,536	100%	$ 62,166,482	100%	$ 48,062,475	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 LaGrange Callaway airport fund.

Waste Management Fund - Operating revenues decreased $314,852 or 44.4% from the fiscal year 2020 amount due primarily to the City of LaGrange discontinuing their agreement for tipping fees. In addition, the County voluntarily closed the landfill for approximately three months to perform maintenance to facilitate the application for site expansion modification EPD permit.

Included in nonoperating revenues classification was an increase in property taxes of $738,245 or 65.9%. The increase in property taxes was the result of County Commission approval to increase the millage rate allocated to waste management meet projected budget and the County's assessed value increased by 4%.

Total operating expenses increased over the prior year by just $79,971 or 3.4%, primarily due to:

- Wages and employee benefits increased $87,377 or 11.3% due to increase in staffing to cover services lost from the City of LaGrange discontinuing the intergovernmental agreement, which provided the necessary transportation cost to and from the County's convenience centers.
- Contractual services increased $83,157 or 12.5% due to the termination of the intergovernmental agreement with the City of LaGrange. The agreement included sharing of the cost of the landfill, which included the cost of sanitation collections at the County's convenience centers. After termination of the agreement, the County incurs all the cost of transporting the garbage and yard waste to the landfills.

Net position totaled $2,372,585 on June 30, 2021 as compared to $2,511,353 at June 30, 2020.

LaGrange Callaway Airport Fund - Operating revenues increased just $8,776 or 1.1% above the fiscal year 2020. Total operating expenses increased over the prior year by $66,433 or 6.9%. There were no significant changes in material line items.

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 $50,650,497. Of this year-end total, $24,884,799 is unassigned indicating its availability for continuing County service requirements.

Legally restricted fund balances include $8,145,709 related to SPLOST V county-wide capital projects; and $10,473,952 in the Parks and Recreation Endowment Fund committed to operations and maintenance expenses of Troup County recreational facilities.

The total ending fund balance of governmental funds reflects an increase of $5,831,754 over the prior year.

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 total fund balance increased by $6,427,983 or 29.4%. Total unassigned fund balance is now $25,006,728 which is approximately 62.0% of total annual expenditures and is considered adequate.

Total General Fund revenues increased $2,978,608 over fiscal year 2020, or 6.6%. The increase generally was spread over the nine sources of charges.

Motor vehicle taxes increased $338,363 or 10.2%. During fiscal year 2021, the used car inventory was diminished, therefore the used car market values increased resulting in customers taking advantage of the market and upgrading vehicles.

Sales taxes increased $1,276,299 or 24.4%. Effective in April 2020, Georgia law began requiring marketplace facilitators, such as Amazon, to collect and remit sales tax from Georgia customers. Fine revenue increased $132,446 or 9.5% over the fiscal year 2020, due primarily to the courts not being fully operational in fiscal year 2020 due to the pandemic; therefore, fines increasing in fiscal 2021.

Total General Fund expenditures increased $680,421 or just under 1.7% above the prior year amount. The costs for general government decreased just $113,565 or 1.9%. Judicial expenditures decreased just $40,169 or less than 1% . Public safety costs increased $376,963 or 1.9% above last year. Highways and streets costs increased $465,785 or 15.3% above last year. Culture and recreation costs decreased $44,915 or 1.2% less than last year. Housing and development costs increased $16,383 or 2.0% above last year.

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 2021, the fair market value of fund investments continued to rebound and reported investment earnings of $2,243,943. Realized gains were approximately $780,000, unrealized gains were approximately $970.000 and interest and dividends were approximately $37,000. The fund balance is $10,473,952 on June 30, 2021.

American Rescue Plan Fund – This fund received $6,790,764 but there were no expenditures since the U.S. Treasury did not issue the final rules regarding allowable expenditures until January 2022.

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 capital expenditures of $5.4 million included the following major projects included in this SPLOST are:

- County-wide paving projects - $4,113,361
- Fire equipment and clothing - $246,054
- Fire truck - $731,965
- Vehicle replacements:
  - Marshall office - $33,778
  - Park and Recreation - $24,983
  - 2 Airport refueler trucks - $230,734

Fiscal year 2021, $14.4 million of SPLOST taxes were recognized as revenue. Payments of approximately $7 million made to the cities located within the county. The fund balance in this fund at June 30, 2021 is $8,145,709.

BUDGETARY HIGHLIGHTS – GENERAL FUND

Revenues
The final revenue budget was increased $939,247 over the original budget. In total, revenues realized of $47,666,062 were $4,065,593 or 9.3% above the final amended budget of $43,600,469.

Property taxes were $2,717,349 over the final budget, due primarily to conservative budgeting and unanticipated tax digest growth. Sales taxes and other were over the budget by $1,844,593 or 21.6% due to the increased sales tax base previously mentioned and conservative budgeting.

Expenditures
The total expenditure budget was amended upward by $1,380,512. In total, expenditures were 94.4% spent of the final budget, or the total budget was underspent by $2,413,563.

The general government costs were $781,146 under budget because of a contingency to make roof repairs to the government center and juvenile courthouse and parking garage repairs at the government center, however, it was not spent in this fiscal year. Public safety costs were underspent by $454,856 because of a shortage in workforce.

The highways and streets budget was underspent by $472,419 because of a shortage in workforce and large equipment that was purchased but undelivered in this fiscal year, therefore the expenditure was delayed until fiscal year 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets
The County's investment in capital assets (net of accumulated depreciation) was approximately $128 million for governmental activities and $16.4 million for business-type activities as of June 30, 2021. The total net decrease in governmental net capital assets was $1,061,844 or less than 1% decrease from fiscal year 2020. 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-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Non-depreciable assets:						
Land	$ 23,862,621	$ 23,851,348	$ 5,458,366	$ 5,458,366	$ 29,320,987	$ 29,309,714
Construction in progress	2,390,621	1,110,279	2,183,570	1,288,157	4,574,191	2,398,436
Total non-depreciable assets	26,253,242	24,961,627	7,641,936	6,746,523	33,895,178	31,708,150
Depreciable assets:						
Buildings	76,557,788	76,429,104	3,983,466	3,962,333	80,541,254	80,391,437
Machinery and equipment	27,394,701	27,534,524	9,329,239	9,042,221	36,723,940	36,576,745
Infrastructure	67,381,147	66,319,788	-	-	67,381,147	66,319,788
Total depreciable assets	171,333,636	170,283,416	13,312,705	13,004,554	184,646,341	183,287,970
Less accumulated depreciation	69,589,764	66,186,085	4,530,146	4,144,032	74,119,910	70,330,117
Book value - depreciable assets	101,743,872	104,097,331	8,782,559	8,860,522	110,526,431	112,957,853
Percentage depreciated	40.6%	38.9%	34.0%	31.9%	40.1%	38.4%
Book value - all assets	$127,997,114	$129,058,958	$ 16,424,495	$ 15,607,045	$144,421,609	$144,666,003

On June 30, 2021, the depreciable capital assets for governmental activities were 41% depreciated. This compares similarly with the 39% on June 30, 2020. The comparison indicates that the County is replacing its assets at the same rate they are depreciating, positive financial indicator.

Governmental Activities

The $11,273 increase in the land account relates to right-of-way acquired because of a road construction project.

The construction in progress account includes the following major projects with accumulated costs:

- Agricultural Center - $862,763
- Government Service Center Parking Garage Renovations - $140,025
- Government Service Center and Juvenile Court Roof Replacement - $57,150
- West Point Park and Recreation Griggs Center Renovations - $51,092
- Troup County Jail Fire Alarm Upgrades - $220,855
- Pyne Road Park Trails, Roads and Campgrounds Refurbishments - $254,428
- Georgia Department of Transportation, Capital Assistance Grant Match - $5,488
- Troup County Fire Department New Fire Truck - $731,965

The $264,269 addition to the buildings account relates to the Troup County Fire Stations Clean Air exhaust equipment.

Machinery and equipment gross additions increased $1,009,021 for the year ended June 30, 2021. These additions included:

- (4) New Copiers - $31,635
- 2019 4x4 Wheeled Excavator - $282,480
- Roads and Engineering Equipment - $65,300
- Troup County Sheriff's Office Gas Dryer - $5,747
- (3) Park and Recreation Off Road Vehicles - $22,000
- Park and Recreation 60" Laser S-Series Mower - $9,519
- Computer Equipment - $221,110
- Fire and Rescue EMS Drone - $6,500
- Troup County Sheriff's Office Access Control Badge Software - $8,949
- 2022 Mack Dump Truck - $95,627
- (9) Vehicles - $260,153

The cost of infrastructure increased $437,896 in fiscal year 2021 before deductions. The additions included:

- Repaving and Road Work:
  - Tin Bridge Road - $225,486
  - Emmaus Church Road - $51,050
  - Bill Taylor Road - $23,064
  - Cameron Mill Road - $19,628
  - Sims Road - $15,557
  - East Hopson Road - $5,083
  - Salem-Chipley Road - $5,384
  - Jim Perry Road - $8,994

Long-term Debt

The changes in long-term debt are as follows:

	Outstanding Borrowings						
	Governmental Activities		Business-type Activities		Total		
	2021	2020	2021	2020	2021	2020	Percent Change
Capital leases	$ 1,077,307	$ 1,203,398	$ 973,652	$ 1,106,633	$ 2,050,959	$ 2,310,031	-11.2%
Intergovernmental agreements	7,546,034	9,525,246	-	-	7,546,034	9,525,246	-20.8%
Landfill closures and postclosure care	-	-	602,833	532,589	602,833	532,589	13.2%
Compensated absences	1,001,463	1,010,427	44,325	38,473	1,045,788	1,048,900	-0.3%
Total	$ 9,624,804	$11,739,071	$ 1,620,810	$ 1,677,695	$11,245,614	$13,416,766	-16.2%

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 2021, the County's unemployment rate was 3.7%, which is a decrease from 8.5% in June of 2020. During the same timeframe, Georgia rates were 3.7% and 7.6% 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, and Mathematics).

In 2018, it was announced that Caterpillar would be expanding and increasing its workforce by 150. Badcock Home Furnishings built a distribution center in 2018, 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 mid-March of 2020, the COVID Pandemic began effecting the operations of cities and counties across Georgia. Although 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; and provide higher levels of cleaning, disinfectants, and monies to offset the additional hours and operations by essential workers in positions such as law enforcement officers, firefighters, 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.

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BASIC FINANCIAL STATEMENTS

Troup County, Georgia
Statement of Net Position
June 30, 2021

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets:				
Cash and cash equivalents	$ 48,424,201	$ 1,053,191	$ 49,477,392	$ 3,088,049
Investments	10,950,970	-	10,950,970	350,548
Receivables:				
Accounts	456,661	71,663	528,324	117,475
Sales taxes	1,879,335	-	1,879,335	-
Other	357,694	44,102	401,796	-
Intergovernmental	950,022	-	950,022	1,642,966
Net OPEB asset	-	-	-	678,107
Internal balance	2,425,833	(2,425,833)	-	-
Inventory	74,665	51,475	126,140	-
Deposits	18,292	-	18,292	-
Prepaid items	237,503	-	237,503	-
Total Current Assets	65,775,176	(1,205,402)	64,569,774	5,877,145
Capital Assets:				
Nondepreciable	26,253,242	7,641,936	33,895,178	-
Depreciable, net	101,743,872	8,782,559	110,526,431	343,729
Total Capital Assets	127,997,114	16,424,495	144,421,609	343,729
Total Assets	193,772,290	15,219,093	208,991,383	6,220,874
Deferred Outflows of Resources:				
Related to OPEB	2,703,338	82,542	2,785,880	984,075
Related to pensions	452,893	-	452,893	1,647,371
Total Deferred Outflows of Resources	3,156,231	82,542	3,238,773	2,631,446
Liabilities				
Current Liabilities:				
Accounts payable	2,540,054	299,399	2,839,453	203,726
Accrued expenses	924,122	3,497	927,619	-
Accrued interest	48,462	-	48,462	-
Unearned revenue	6,969,514	12,375	6,981,889	-
Compensated absences	421,871	18,672	440,543	176,037
Claims payable	859,383	-	859,383	-
Capital lease obligations	125,386	137,242	262,628	-
Intergovernmental	1,960,956	-	1,960,956	-
Total Current Liabilities	13,849,748	471,185	14,320,933	379,763
Long-Term Liabilities:				
Compensated absences payable (net of current portion)	579,592	25,653	605,245	410,753
Capital lease obligations (net of current portion)	951,921	836,410	1,788,331	-
Intergovernmental (net of unamortized premium)	5,585,078	-	5,585,078	-
Landfill closure and postclosure care costs payable	-	602,833	602,833	-
Net pension liability	16,006,811	137,834	16,144,645	8,710,799
Total/Net OPEB liability	13,376,636	203,642	13,580,278	2,116,254
Total Long-Term Liabilities	36,500,038	1,806,372	38,306,410	11,237,806
Total Liabilities	50,349,786	2,277,557	52,627,343	11,617,569
Deferred Inflows of Resources				
Related to OPEB	291,431	7,342	298,773	2,158,576
Related to pensions	2,398,784	76,960	2,475,744	-
Total Deferred Inflows of Resources	2,690,215	84,302	2,774,517	2,158,576
Net Position				
Net investment in capital assets	126,386,487	15,450,843	141,837,330	343,729
Restricted for:				
Endowment - expendable	10,473,952	-	10,473,952	-
Capital outlay	10,528,806	-	10,528,806	-
Program purposes	1,464,549	-	1,464,549	-
Public safety	37,508	-	37,508	-
Pubic health programs	-	-	-	141,256
Prior year program income	-	-	-	2,275,662
Unrestricted (deficits)	(5,002,782)	(2,511,067)	(7,513,849)	(7,684,472)
Total Net Position	$ 143,888,520	$ 12,939,776	$ 156,828,296	$ (4,923,825)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Activities
For the Year Ended June 30, 2021

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	$ 12,331,186	$ 1,695,755	$ 2,855,228	$ 7,093	$ (7,773,110)	$ -	$ (7,773,110)	$ -
Judicial	7,764,471	2,929,928	1,079,022	-	(3,755,521)	-	(3,755,521)	-
Public safety	23,492,540	1,791,064	772,991	2,363	(20,926,122)	-	(20,926,122)	-
Highways and streets	10,327,403	1,335	234,000	-	(10,092,068)	-	(10,092,068)	-
Health and welfare	446,866	-	-	-	(446,866)	-	(446,866)	-
Culture and recreation	7,826,157	592,779	1,352,531	-	(5,880,847)	-	(5,880,847)	-
Housing and development	958,313	626,225	101,855	-	(230,233)	-	(230,233)	-
Interest on long term debt	281,769	-	-	-	(281,769)	-	(281,769)	-
Total Governmental Activities	63,428,705	7,637,086	6,395,627	9,456	(49,386,536)	-	(49,386,536)	-
Business-type Activities								
Waste Management	2,425,704	393,689	81,828	-	-	(1,950,187)	(1,950,187)	-
LaGrange Callaway Airport	1,024,115	777,804	-	236,678	-	(9,633)	(9,633)	-
Total Business-type Activities	3,449,819	1,171,493	81,828	236,678	-	(1,959,820)	(1,959,820)	-
Total Primary Government	$ 66,878,524	$ 8,808,579	$ 6,477,455	$ 246,134	$ (49,386,536)	$ (1,959,820)	$ (51,346,356)	$ -
Component Units:								
Troup County Development Authority	$ 20	$ -	$ -	$ -	$ -	$ -	$ -	$ (20)
Troup County Board of Health	18,831,963	4,866,250	15,744,844	-	-	-	-	1,779,131
Total Component Units	$ 18,831,983	$ 4,866,250	$ 15,744,844	$ -	$ -	$ -	$ -	$ 1,779,111
		General Revenues:						
		Property taxes levies for general purposes			$ 28,730,115	$ 1,858,782	$ 30,588,897	$ -
		Sales taxes			20,846,755	-	20,846,755	-
		Selective taxes			4,062,683	-	4,062,683	-
		Interest and investment earnings			2,261,496	135	2,261,631	181
		Miscellaneous			624,002	-	624,002	-
		Gain on disposal of capital assets			87,606	580	88,186	-
		Total General Revenues			56,612,657	1,859,497	58,472,154	181
		Transfers			(305,681)	305,681	-	-
		Total General Revenues and Transfers			56,306,976	2,165,178	58,472,154	181
		Change in Net Position			6,920,440	205,358	7,125,798	1,779,292
		Net Position Beginning of Year, as restated			136,968,080	12,734,418	149,702,498	(6,703,117)
		Net Position End of Year			$ 143,888,520	$ 12,939,776	$ 156,828,296	$ (4,923,825)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Balance Sheet
Governmental Funds
June 30, 2021

	General	Parks and Recreation Endowment	American Rescue Plan	SPLOST V County-Wide	SPLOST V County-Specific	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	$ 32,017,697	$ -	$ -	$ 7,766,358	$ -	$ 4,319,652	$ 44,103,707
Investments	477,018	10,473,952	-	-	-	-	10,950,970
Receivables:							
Accounts	169,570	-	-	-	-	282,513	452,083
Sales taxes	583,404	-	-	1,295,931	-	-	1,879,335
Other	302,926	-	-	-	-	54,768	357,694
Intergovernmental	442,498	-	-	-	-	507,524	950,022
Due from other funds	3,489,567	-	6,790,764	-	7,070	804,003	11,091,404
Inventory	45,646	-	-	-	-	-	45,646
Prepaid items	199,743	-	-	-	-	-	199,743
Total Assets	$ 37,728,069	$ 10,473,952	$ 6,790,764	$ 9,062,289	$ 7,070	$ 5,968,460	$ 70,030,604
Liabilities and Fund Balances							
Liabilities							
Accounts payable	$ 676,053	$ -	$ -	$ 876,778	$ 35,826	$ 811,908	$ 2,400,565
Accrued expenditures	920,287	-	-	-	-	-	920,287
Unearned revenue	178,750	-	6,790,764	-	-	-	6,969,514
Due to other funds	7,399,169	-	-	39,802	-	1,402,079	8,841,050
Total Liabilities	9,174,259	-	6,790,764	916,580	35,826	2,213,987	19,131,416
Deferred Inflows of Resources							
Unavailable revenue - property taxes	248,691	-	-	-	-	-	248,691
Fund Balances							
Nonspendable:							
Inventory	45,646	-	-	-	-	-	45,646
Prepaid items	199,743	-	-	-	-	-	199,743
Restricted for:							
Endowment	-	10,473,952	-	-	-	-	10,473,952
Capital outlay	-	-	-	8,145,709	-	2,383,097	10,528,806
Program purposes	-	-	-	-	-	1,464,549	1,464,549
Public safety	37,508	-	-	-	-	-	37,508
Committed:							
Capital Projects	2,958,844	-	-	-	-	-	2,958,844
Active Life Center	56,650	-	-	-	-	-	56,650
Unassigned	25,006,728	-	-	-	(28,756)	(93,173)	24,884,799
Total Fund Balances	28,305,119	10,473,952	-	8,145,709	(28,756)	3,754,473	50,650,497
Total Liabilities and Fund Balances	$ 37,728,069	$ 10,473,952	$ 6,790,764	$ 9,062,289	$ 7,070	$ 5,968,460	$ 70,030,604

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, 2021

Total Governmental Fund Balances		$ 50,650,497
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	197,586,880	
Less accumulated depreciation	(69,589,766)	127,997,114
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Property taxes		248,691
Deferred outflows of resources are not available to pay for current-period expenditures and, therefore, are not reported in the funds.		3,156,231
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.		3,722,940
Interfund payable to Enterprise funds from eliminating entries of the Internal Service Funds		(140,025)
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	(1,001,463)	
Accrued interest	(48,462)	
Capital lease obligations	(1,077,307)	
Intergovernmental agreement payable	(7,546,034)	
Net pension liability	(16,006,811)	
Total OPEB liability	(13,376,636)	
Deferred inflows of resources related to OPEB	(2,690,215)	(41,746,928)
Net Position of Governmental Activities		$ 143,888,520

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, 2021

	General	Parks and Recreation Endowment	American Rescue Plan	SPLOST V County-Wide	SPLOST V County-Specific	Other Governmental Funds	Total Governmental Funds
Revenues							
Property taxes	$ 28,256,758	$ -	$ -	$ -	$ -	$ 385,971	$ 28,642,729
Sales taxes	6,442,712	-	-	14,404,043	-	-	20,846,755
Other taxes	3,910,825	-	-	-	-	151,858	4,062,683
Intergovernmental	2,814,750	-	-	-	700,666	2,643,323	6,158,739
Licenses and permits	679,240	-	-	-	-	-	679,240
Charges for services	3,131,845	-	-	-	-	1,673,310	4,805,155
Fines and forfeitures	1,528,714	-	-	-	-	388,364	1,917,078
Investment earnings	16,870	2,243,943	-	7,093	-	3,118	2,271,024
Contributions	88,918	-	-	-	-	147,970	236,888
Other	795,430	-	-	-	-	64,185	859,615
Total Revenues	47,666,062	2,243,943	-	14,411,136	700,666	5,458,099	70,479,906
Expenditures							
Current:							
General government	$ 5,821,145	$ -	$ -	$ 144,153	$ -	$ 57,482	$ 6,022,780
Judicial	6,317,388	-	-	-	-	1,378,594	7,695,982
Public safety	19,774,251	-	-	-	-	2,573,235	22,347,486
Highways and streets	3,513,255	-	-	-	-	-	3,513,255
Health and welfare	472,508	-	-	-	-	-	472,508
Culture and recreation	3,613,182	-	-	86,000	-	2,255,402	5,954,584
Housing and development	838,655	-	-	-	-	123,959	962,614
Intergovernmental	-	-	-	6,967,026	-	-	6,967,026
Capital Outlay	-	-	-	1,500,064	5,405,728	1,642,902	8,548,694
Debt Service:							
Principal	-	-	-	-	-	2,029,345	2,029,345
Interest	-	-	-	-	-	366,518	366,518
Bond administrative fees	-	-	-	-	-	2,500	2,500
Total Expenditures	40,350,384	-	-	8,697,243	5,405,728	10,429,937	64,883,292
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,315,678	2,243,943	-	5,713,893	(4,705,062)	(4,971,838)	5,596,614
Other Financing Sources (Uses):							
Proceeds from sale of capital assets	78,098	-	-	-	-	29,077	107,175
Transfers in	27,355	-	-	-	4,064,101	3,449,045	7,540,501
Transfers (out)	(1,070,644)	(410,230)	-	(5,937,851)	-	(121,776)	(7,540,501)
Total Other Financing Sources (Uses)	(965,191)	(410,230)	-	(5,937,851)	4,064,101	3,356,346	107,175
Net change in fund balances	6,350,487	1,833,713	-	(223,958)	(640,961)	(1,615,492)	5,703,789
Fund Balances Beginning of Year as restated	21,853,397	8,640,239	-	8,369,667	612,205	5,369,965	44,845,473
Increase in Nonspendable for Inventory and Prepaid Items	101,235	-	-	-	-	-	101,235
Fund Balances End of Year	$ 28,305,119	$ 10,473,952	$ -	$ 8,145,709	$ (28,756)	$ 3,754,473	$ 50,650,497

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, 2021

Net Changes In Fund Balances - Total Governmental Funds			$ 5,703,789
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	$ 3,733,142	
	Depreciation expense	(4,730,608)	(997,466)
Governmental funds report proceeds from the disposal of capital assets. Proceeds must be adjusted to reflect gain/loss on the transactions.			(64,377)
Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			87,386
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.			224,345
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.			190,000
Repayment of the bonds is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.			1,615,000
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	8,964	
	Interest expense	84,749	
	Pension obligation	(190,527)	
	OPEB obligation	(1,290,130)	(1,386,944)
The increase 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.			101,235
The net revenue of the internal service fund is included in the government-wide statement of activities and changes in net position			1,504,211
Decrease in internal balances due to elimination of internal service fund that was generated in business-type activities.			(56,739)
Change In Net Position of Governmental Activities			$ 6,920,440

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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Property taxes	$ 25,539,409	$ 25,539,409	$ 28,256,758	$ 2,717,349
Sales taxes and other	8,508,944	8,508,944	10,353,537	1,844,593
Intergovernmental	1,755,404	2,628,261	2,814,750	186,489
Licenses and permits	539,300	539,300	679,240	139,940
Charges for services	3,503,104	3,503,104	3,131,845	(371,259)
Fines and forfeitures	1,722,813	1,722,813	1,528,714	(194,099)
Investment earnings	300,300	300,300	16,870	(283,430)
Contributions	118,886	176,368	88,918	(87,450)
Other	673,062	681,970	795,430	113,460
Total Revenues	42,661,222	43,600,469	47,666,062	4,065,593
Expenditures				
Current:				
General government	5,873,061	6,602,291	5,821,145	781,146
Judicial	6,652,584	6,652,584	6,317,388	335,196
Public safety	20,113,190	20,229,107	19,774,251	454,856
Highways and streets	3,459,217	3,985,674	3,513,255	472,419
Health and welfare	474,236	474,236	472,508	1,728
Culture and recreation	3,971,276	3,971,276	3,613,182	358,094
Housing and development	852,256	861,164	838,655	22,509
Total Expenditures	41,395,820	42,776,332	40,350,384	2,425,948
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,265,402	824,137	7,315,678	6,491,541
Other Financing Sources (Uses):				
Appropriation of fund balance	-	561,457	-	(561,457)
Sale of capital assets	40,000	40,000	78,098	38,098
Transfers in	129,990	129,990	27,355	(102,635)
Transfers (out)	(1,435,392)	(1,498,102)	(1,070,644)	427,458
Total Other Financing Sources (Uses)	(1,265,402)	(766,655)	(965,191)	(198,536)
Net Change in Fund Balances	-	57,482	6,350,487	6,293,005
Fund Balances Beginning of Year, as Restated	18,442,292	18,169,831	21,853,397	3,683,566
Appropriation of fund balance	-	(561,457)	-	561,457
Increase in Reserves for Inventory and Prepaid Items	-	-	101,235	101,235
Fund Balances End of Year	$ 18,442,292	$ 17,665,856	$ 28,305,119	$ 10,639,263

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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Investment earnings, net	$ 410,000	$ 410,000	$ 2,243,943	$ 1,833,943
Expenditures	-	-	-	-
Excess of Revenues Over Expenditures	410,000	410,000	2,243,943	1,833,943
Other Financing Sources (Uses):				
Transfers (out)	(410,000)	(410,000)	(410,230)	(230)
Net change in fund balance	-	-	1,833,713	1,833,713
Fund Balances Beginning of Year	-	-	8,640,239	8,640,239
Fund Balances End of Year	$ -	$ -	$ 10,473,952	$ 10,473,952

See accompanying notes to the basic financial statements.

Troup County, Georgia

American Rescue Plan Fund

Statement of Revenues, Expenditures and

Changes in Fund Balances - Budget and Actual

For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ -	$ 6,794,795	$ -	$ (6,794,795)
Expenditures				
Capital Outlay	-	6,794,795	-	6,794,795
Excess of Revenues Over Expenditures	-	-	-	-
Net change in fund balance	-	-	-	-
Fund Balances Beginning of Year	-	-	-	-
Fund Balances End of Year	$ -	$ -	$ -	$ -

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2021

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Waste Management	LaGrange Callaway Airport	Totals	
Assets				
Current assets:				
Cash and cash equivalents	$ 779,468	$ 273,723	$ 1,053,191	$ 4,320,494
Accounts receivable, net	68,072	3,591	71,663	4,578
Other receivables	44,102	-	44,102	-
Due from other funds	15,941	4,443	20,384	361,518
Prepaid items	-	-	-	37,760
Deposits	-	-	-	18,292
Inventories	-	51,475	51,475	29,019
Total current assets	907,583	333,232	1,240,815	4,771,661
Non-current assets:				
Capital assets:				
Nondepreciable	1,833,559	5,808,377	7,641,936	-
Depreciable, net	1,628,713	7,153,846	8,782,559	-
Total non-current assets	3,462,272	12,962,223	16,424,495	-
Total assets	4,369,855	13,295,455	17,665,310	4,771,661
Deferred Outflows of Resources:				
Related to OPEB	65,586	16,956	82,542	-
Liabilities				
Current liabilities:				
Accounts payable	46,485	252,914	299,399	139,489
Accrued expenses	-	3,497	3,497	3,835
Unearned revenue	426	11,949	12,375	-
Due to other funds	34,325	2,551,917	2,586,242	46,014
Compensated absences	12,963	5,709	18,672	-
Claims payable	-	-	-	859,383
Capital lease obligations	137,242	-	137,242	-
Total current liabilities	231,441	2,825,986	3,057,427	1,048,721
Non-current liabilities:				
Compensated absences	17,810	7,843	25,653	-
Capital lease obligations - net of current portion	836,410	-	836,410	-
Landfill closure and post closure costs payable	602,833	-	602,833	-
Net pension liability	137,834	-	137,834	-
Total OPEB liability	172,722	30,920	203,642	-
Total non-current liabilities	1,767,609	38,763	1,806,372	-
Total liabilities	1,999,050	2,864,749	4,863,799	1,048,721
Deferred Inflows of Resources				
Related to OPEB	4,595	2,747	7,342	-
Related to pensions	59,211	17,749	76,960	-
Total deferred inflow of resources	63,806	20,496	84,302	-
Net position				
Net investment in capital assets	2,488,620	12,962,223	15,450,843	-
Unrestricted	(116,035)	(2,535,057)	(2,651,092)	3,722,940
Total net position	$ 2,372,585	$ 10,427,166	$ 12,799,751	$ 3,722,940
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			140,025	
Net position of business-type activities			$ 12,939,776	

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, 2021

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Waste Management	LaGrange Callaway Airport	Totals	
Operating revenues				
Sales - fuel	$ -	$ 535,890	$ 535,890	$ -
Rental income from individual hangers	-	241,914	241,914	-
Charges for services	393,689	-	393,689	-
Charges to other funds	-	-	-	8,366,975
Total operating revenues	393,689	777,804	1,171,493	8,366,975
Operating expenses				
Purchases - fuel	-	332,272	332,272	-
Personnel services	862,422	257,738	1,120,160	-
Contractual services	746,427	7,869	754,296	1,648,629
Benefit claims and expenses	-	-	-	4,728,151
Insurance expense	17,288	21,237	38,525	92,757
Auto Expense	119,199	6,372	125,571	-
Utilities	22,089	35,226	57,315	24,995
Communications	4,630	2,835	7,465	-
Repairs and maintenance	184,452	96,288	280,740	257,909
Equipment rental and other	9,966	5,108	15,074	-
Supplies and expenses	17,366	6,313	23,679	112,753
Landfill closure/postclosure costs	70,245	-	70,245	-
Depreciation	247,128	244,909	492,037	-
Miscellaneous expenses	138,820	17,189	156,009	-
Total operating expenses	2,440,032	1,033,356	3,473,388	6,865,194
Operating income (loss)	(2,046,343)	(255,552)	(2,301,895)	1,501,781
Non-operating revenues (expenses)				
Taxes - property	1,858,782	-	1,858,782	-
Intergovernmental	81,828	-	81,828	-
Gain on sale of assets	-	580	580	-
Interest revenue (expense)	(33,035)	-	(33,035)	2,430
Total non-operating revenues (expenses)	1,907,575	580	1,908,155	2,430
Income (loss) before contributions and transfers	(138,768)	(254,972)	(393,740)	1,504,211
Capital contributions and grants	-	542,359	542,359	-
Change in net position	(138,768)	287,387	148,619	1,504,211
Net position - beginning	2,511,353	10,139,779		2,218,729
Net position - ending	$ 2,372,585	$ 10,427,166		$ 3,722,940
Adjustment to reflect the consolidation of internal service fund activities related to enterprise fund			56,739	
Change in net position of business-type activities			$ 205,358	

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2021

	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	$ 381,050	$ 1,719,278	$ 2,100,328	$ 8,727,832
Cash paid to suppliers	(1,005,053)	(568,484)	(1,573,537)	(8,706,780)
Cash paid to employees	(861,857)	(251,022)	(1,112,879)	-
Net Cash Provided by (Used in) Operating Activities	(1,485,860)	899,772	(586,088)	21,052
Cash Flows From Non-Capital and Related Financing Activities:				
Property taxes	1,858,782	-	1,858,782	-
Receipts from other governments	81,828	-	81,828	-
Net Cash Provided by Non-Capital and Related Financing Activities	1,940,610	-	1,940,610	-
Cash Flows From Capital and Related Financing Activities:				
Contributed capital	-	542,359	542,359	-
Repayment on capital leases	(132,981)	-	(132,981)	-
Acquisition of capital assets/construction in process	(6,165)	(1,303,322)	(1,309,487)	-
Proceeds from sale of capital assets	-	580	580	-
Interest paid	(33,170)	-	(33,170)	-
Net Cash Used in Financing Activities	(172,316)	(760,383)	(932,699)	-
Cash Flows from Investing Activities:				
Interest received	135	-	135	2,430
Net Increase (Decrease) in Cash and Cash Equivalents	282,569	139,389	421,958	23,482
Cash and Cash Equivalents at Beginning of Year	496,899	134,334	631,233	4,297,012
Cash and Cash Equivalents at End of Year	$ 779,468	$ 273,723	$ 1,053,191	$ 4,320,494

(Continued)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Statement of Cash Flows - Proprietary Funds
For the Year Ended June 30, 2021

(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)	$ (2,046,343)	$ (255,552)	$ (2,301,895)	$ 1,501,781
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation	247,128	244,909	492,037	-
Decrease in landfill closure and postclosure costs	70,244	-	70,244	-
Increase in Net OPEB obligation	47,389	9,610	56,999	-
Decrease (increase) in:				
Accounts receivable	(12,958)	1,580	(11,378)	21,633
Due from other funds	238,324	(4,443)	233,881	339,224
Due from other Governments	-	98,206	98,206	-
Prepaid items	-	-	-	1,388
Inventory	-	(7,470)	(7,470)	2,847
Deferred outflow of resources	29,203	5,090	34,293	-
(Decrease) increase in:				
Accounts payable	2,695	(30,387)	(27,692)	14,025
Accrued expenses	-	82	82	(1,842,778)
Due to other funds	14,166	839,793	853,959	(106,744)
Deferred revenue	319	6,338	6,657	-
Claims payable	-	-	-	89,676
Accrued compensated absences	3,353	2,499	5,852	-
Total pension liability	(117,904)	(21,704)	(139,608)	-
Deferred inflow of resources	38,524	11,221	49,745	-
Net Cash Flows Provided By (Used in) Operating Activities	$ (1,485,860)	$ 899,772	$ (586,088)	$ 21,052

See accompanying notes to the basic financial statements.

Troup County, Georgia

Statement of Fiduciary Net Position

Fiduciary Funds

June 30, 2021

	Employee Pension Trust Fund	Custodial Funds
Assets		
Cash and cash equivalents	$ 312	$ 4,280,331
Receivables:		
Taxes	-	471,731
Investments, at fair value		
Mutual funds	3,225	-
Total Assets	3,537	4,752,062
Liabilities		
Due to others	-	877,893
Uncollected Taxes	-	471,731
Total Liabilities	-	1,349,624
Net Position		
Restricted for pensions	$ 3,537	$ 3,402,438

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, 2021

	Employee Pension Trust Fund	Custodial Funds
Additions		
Taxes	$ -	$ 61,368,518
Fines and fees	-	7,755,492
Total additions	-	69,124,010
Deductions		
Taxes and fees paid to other governments	-	61,180,790
Other custodial disbursements	-	6,547,546
Total deductions	-	67,728,336
Change in net position	-	1,395,674
Net position beginning of year as restated	3,537	2,006,764
Net position end of year	$ 3,537	$ 3,402,438

See accompanying notes to the basic financial statements.

Troup County, Georgia
Combining Statement of Net Position
Component Units
June 30, 2021

	Troup County Development Authority	Troup County Health Department	Totals
Assets			
Current Assets:			
Cash and cash equivalents	$ 106,272	$ 2,981,777	$ 3,088,049
Investment	-	350,548	350,548
Receivables:			
Accounts	-	117,475	117,475
Intergovernmental	-	1,642,966	1,642,966
Net OPEB asset	-	678,107	678,107
Total Current Assets	106,272	5,770,873	5,877,145
Capital Assets:			
Depreciable, net	-	343,729	343,729
Total Assets	106,272	6,114,602	6,220,874
Deferred Outflows of Resources:			
Related to OPEB	-	984,075	984,075
Related to pensions	-	1,647,371	1,647,371
Total Deferred Outflows of Resources	-	2,631,446	2,631,446
Liabilities			
Current Liabilities:			
Accounts payable	-	203,726	203,726
Compensated absences	-	176,037	176,037
Total Current Liabilities	-	379,763	379,763
Long-Term Liabilities:			
Compensated absences payable (net of current portion)	-	410,753	410,753
Net pension liability	-	8,710,799	8,710,799
Net OPEB liability	-	2,116,254	2,116,254
Total Long-Term Liabilities	-	11,237,806	11,237,806
Total Liabilities	-	11,617,569	11,617,569
Deferred Inflows of Resources			
Related to OPEB	-	2,158,576	2,158,576
Related to pensions	-	-	-
Total Deferred Inflows of Resources	-	2,158,576	2,158,576
Net Position			
Net investment in capital assets	-	343,729	343,729
Restricted for:			
Prior year program income	-	2,275,662	2,275,662
Pubic health programs	-	141,256	141,256
Unrestricted (deficits)	106,272	(7,790,744)	(7,684,472)
Total Net Position	$ 106,272	$ (5,030,097)	$ (4,923,825)

See accompanying notes to the basic financial statements.

Troup County, Georgia
Combining Statement of Activities
Component Units
For the Year Ended June 30, 2021

	Troup County Development Authority	Troup County Health Department	Totals
Expenses			
Health and Welfare	$ -	$ 18,831,963	$18,831,963
Housing and development	20	-	20
Total expenses	20	18,831,963	18,831,983
Program Revenues			
Charges for Services	-	4,866,250	4,866,250
Operating Grants, Contributions	-	15,744,844	15,744,844
Total program revenues	-	20,611,094	20,611,094
Net (expense) revenue	(20)	1,779,131	1,779,111
General Revenues			
Interest and investment earnings	124	57	181
Change in net position	104	1,779,188	1,779,292
Net Position Beginning of Year	106,168	(6,809,285)	(6,703,117)
Net Position End of Year	$ 106,272	$ (5,030,097)	$ (4,923,825)

See accompanying notes to the basic financial statements.

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 custodial 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.

American Rescue Plan Fund (Special Revenue Fund Type) - This fund was established to account for funds received from the American Rescue Plan Act.

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.

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

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.

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

Capital Projects Funds – This fund type accounts for the financial resources to be used for the acquisition or construction of major general government 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. Custodial funds account for the collection and disbursement of monies by the County on behalf of other governments and individuals.

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, 2021, 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.

1-E-6 Capital Assets – continued

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 includes 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.

1-E-9 Deferred Outflows/Inflows of Resources – continued

In addition to liabilities, the Statement of Net Position or the Governmental Funds Balance Sheet includes 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 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 represents the difference between assets, deferred outflows of resources and liabilities and deferred inflow of resources in government-wide financial statements and proprietary fund financial statements, which utilize the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net positions are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net positions are reported as unrestricted.

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

1-E-11 Estimates

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

Note 2 – Stewardship, Compliance and Accountability

2-A. Budgetary Information

The County adopts an annual operating budget for the general fund, each special revenue fund and the debt service fund. A project budget is adopted for each capital projects fund. The budget resolution reflects the total of each department's appropriation in each fund. The general, special revenue and debt service fund budgets are adopted on a basis consistent with GAAP. Budgets for capital projects funds are adopted on a basis consistent with GAAP except the budget period is a project period rather than an annual period. Proprietary fund type budgets are adopted for management control purposes only. The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the function level within each individual fund. Any change in total to a fund or functional appropriation within a fund requires approval of the Board of Commissioners. The County Manager may approve budget transfers within departments. During the year, the Board of Commissioners approved budget revisions. All unexpended annual appropriations lapse at year-end.

2-B. Revenue Restrictions

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

Revenue Source	Legal Restriction of Use
Fees and Fines	Drug Abuse Treatment and Education
Fines	Upkeep of County Law Library
Fees and Fines	Coweta County Judicial Circuit Alternative Dispute Resolution
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, 2021, the County complied, in all material respects, with these revenue restrictions.

2-C. Debt Restrictions

General Obligation Debt – Article 9, Section 5 of the Georgia Constitution limits the amount of outstanding general obligation bonded debt of the municipality to no more than 10% of the assessed value of all taxable property in the County. For the year ended June 30, 2021, the County complied, in all material respects, with its outstanding general obligation debt.

2-D. Deficit Fund Balance

The SPLOST V County-Specific Fund has a deficit fund balance at June 30, 2021 of $28,756. The fund deficit will be reduced through transfers from SPLOST V County-Wide Fund and intergovernmental revenues.

The Parks and Recreation Facilities Fund has a deficit balance at June 30, 2021 of $93,173. The fund deficit will be reduced through intergovernmental revenues.

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, 2021, 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, 2021 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, 2021, 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, 2021 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.

Total deposits and investments as of June 30, 2021, are summarized as follows:

Amounts as presented on the entity-wide statement of net position:	
Cash and cash equivalents	$ 49,477,392
Investments	10,950,970
Cash and cash equivalents - Component Units	3,088,049
Investments - Component Units	350,548
Amounts as presented on the fiduciary statement of net position:	
Cash and cash equivalents - Custodial Funds	4,280,331
Cash and cash equivalents - Pension Trust Fund	312
Investments - Pension Trust Funds	3,225
Total	$ 68,150,827
Cash held at financial institutions	$ 18,327,526
Petty Cash	2,150
Georgia Fund 1	38,519,633
Certificate of Deposits	827,566
Mutual funds	10,473,952
Total	$ 68,150,827

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, 2021, 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 for other governments are accounted for in the County Tax Commissioner custodial fund.

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2021 for the primary government was as follows:

	Balance July 1, 2020	Additions	Deductions	Transfer in/ Transfer (out)	Balance June 30, 2021
Governmental activities:					
Capital assets not being depreciated:					
Land	$ 23,851,348	$ 11,273	$ -	$ -	$ 23,862,621
Construction in progress	1,110,279	2,315,964	-	(1,035,622)	2,390,621
Total non-depreciable assets	24,961,627	2,327,237	-	(1,035,622)	26,253,242
Other capital assets:					
Buildings	76,429,104	264,669	130,629	(5,356)	76,557,788
Machinery and equipment	27,534,524	1,009,021	1,260,678	111,834	27,394,701
Infrastructure	66,319,788	437,896	-	623,463	67,381,147
Total other capital assets	170,283,416	1,711,586	1,391,307	729,941	171,333,636
Total cost	195,245,043	4,038,823	1,391,307	(305,681)	197,586,878
Accumulated depreciation:					
Buildings	22,856,096	1,568,003	85,822	-	24,338,277
Machinery and equipment	19,193,041	1,545,979	1,241,107	-	19,497,913
Infrastructure	24,136,948	1,616,626	-	-	25,753,574
Total accumulated depreciation	66,186,085	4,730,608	1,326,929	-	69,589,764
Governmental activities capital assets, net	$ 129,058,958	$ (691,785)	$ 64,378	$ (305,681)	$ 127,997,114
Business-type activities:					
Capital assets not being depreciated:					
Land	$ 5,458,366	$ -	$ -	$ -	$ 5,458,366
Construction in progress	1,288,157	895,413	-	-	2,183,570
Total non-depreciable assets	6,746,523	895,413	-	-	7,641,936
Other capital assets:					
Buildings	3,962,333	21,133	-	-	3,983,466
Site Improvements	4,993,878	-	-	-	4,993,878
Heavy Equipment	1,481,382	66,556	-	-	1,547,938
Convenience Centers	732,347	6,164	-	-	738,511
Vehicles	997,277	-	105,923	305,681	1,197,035
Other Equipment and Furniture	837,337	14,540	-	-	851,877
Total other capital assets	13,004,554	108,393	105,923	305,681	13,312,705
Total cost	19,751,077	1,003,806	105,923	305,681	20,954,641
Accumulated depreciation:					
Buildings	1,959,893	98,587	-	-	2,058,480
Site Improvements	79,086	105,447	-	-	184,533
Heavy Equipment	312,987	148,823	-	-	461,810
Convenience Centers	478,091	17,091	-	-	495,182
Vehicles	609,786	92,212	105,923	-	596,075
Other Equipment and Furniture	704,189	29,877	-	-	734,066
Total accumulated depreciation	4,144,032	492,037	105,923	-	4,530,146
Business-type activities capital assets, net	$ 15,607,045	$ 511,769	$ -	$ 305,681	$ 16,424,495

Capital asset activity for the year ended June 30, 2021 for the Troup County Board of Health component unit was as follows:

	Balance July 1, 2020	Additions	Deductions	Transfer in/ Transfer (out)	Balance June 30, 2021
Component activities:					
Other capital assets:					
Leasehold improvements	$ 200,000	$ -	$ -	$ -	$ 200,000
Machinery and equipment	1,207,943	71,337	1,018	-	1,278,262
Vehicles	225,287	17,875	-	-	243,162
Total other capital assets	1,633,230	89,212	1,018	-	1,721,424
Accumulated depreciation:					
Leasehold improvements	40,000	10,000	-	-	50,000
Machinery and equipment	1,008,848	103,194	1,018	-	1,111,024
Vehicles	187,756	28,915	-	-	216,671
Total accumulated depreciation	1,236,604	142,109	1,018	-	1,377,695
Governmental activities capital assets, net	$ 396,626	$ (52,897)	$ -	$ -	$ 343,729

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

Governmental activities depreciation expense	
General government	$ 865,044
Judicial	46,527
Public Safety	1,341,655
Highway and streets	1,960,956
Culture and recreation	500,045
Housing and Development	16,381
Total governmental activities depreciation expense	4,730,608
Business-type activities depreciation expense	
LaGrange Callaway Airport	244,909
Waste Management	247,128
Total business-type activities depreciation expense	492,037
Total Primary Government depreciation expense	$ 5,222,645

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

Component unit activities depreciation expense	
Troup County Health Department	$ 142,109

3-E. Interfund Receivables, Payables and Transfers

Interfund receivable are considered "available spendable resources". Such balances at June 30, 2021 include due from (to) and are summarized as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Waste Management Fund	$ 34,234
General Fund	LaGrange Callaway Airport Fund	2,551,835
General Fund	Nonmajor Governmental Funds	621,404
General Fund	Internal Service Employee Benefit Fund	249,362
General Fund	SPLOST V - County-Wide Fund	32,732
American Rescue Plan Fund	General Fund	6,790,764
SPLOST IV County-Specific Fund	SPLOST IV - County-Wide Fund	778,373
SPLOST V County-Specific Fund	SPLOST V - County-Wide Fund	7,070
Nonmajor Governmental Funds	Internal Service Employee Benefit Fund	25,630
Internal Service Employee Benefit Fund	General Fund	353,055
Internal Service Government Services Fund	General Fund	8,290
Internal Service Government Services Fund	Waste Management Fund	91
Internal Service Government Services Fund	LaGrange Callaway Airport Fund	82
Waste Management Fund	Internal Service Employee Benefit Fund	15,941
LaGrange Callaway Airport Fund	Internal Service Employee Benefit Fund	4,443
		$ 11,473,306

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, 2021, consisted of the following:

Transfers to	Transfers from	Amount
SPLOST V- County-Specific Fund	SPLOST V - County-Wide Fund	$ 4,064,101
Nonmajor Governmental Funds - Debt Service Fund - SPLOST V	SPLOST V - County-Wide Fund	1,873,750
Nonmajor Governmental Funds - Special Revenue Funds	General Fund	948,693
Nonmajor Governmental Funds - Debt Service Fund - General Obligations	General Fund	121,951
Nonmajor Governmental Funds - Special Revenue Funds	Parks and Recreation Endowment Fund	410,230
General Fund	Nonmajor Governmental Funds - Special Revenue Funds	27,355
Nonmajor Governmental Funds - Special Revenue Funds	Nonmajor Governmental Funds - Special Revenue Funds	94,421
		$ 7,540,501

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.

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

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

Year Ending June 30,	Principal	Interest	Total
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	362,530	39,638	402,168
2027-2028	532,500	37,594	570,094
Total	$ 7,330,820	$ 740,248	$ 8,071,068

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, 2021 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, 2021 the County's capital lease obligation is $172,501. The capital lease requires a balloon payment of $133,036 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, 2021 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, 2021 the County's capital lease obligation is $1,751,228 (governmental activities - $777,575 and business-type activities - $973,653). The capital lease requires a balloon payment of $1,372,768 (governmental activities - $677,761 and business-type activities - $695,007) 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, 2021 had a cost of $358,864 (governmental activities). At June 30, 2021, the County's capital lease obligation is $127,231. 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, 2021.

	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	(982,122)	(438,148)	(1,420,270)
Carrying Value	$ 1,122,688	$ 1,022,347	$ 2,145,035

For the year ended June 30, 2021, 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	Amount
2022	$ 156,189	$ 166,150	$ 322,339
2023	833,949	861,242	1,695,191
2024	20,304	-	20,304
2025	139,826	-	139,826
Total	1,150,268	1,027,392	2,177,660
Less: amount representing interest	(72,961)	(53,740)	(126,701)
Present value of minimum lease payments	$ 1,077,307	$ 973,652	$ 2,050,959

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

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2021:

	Outstanding July 1, 2020	Additions	Reductions	Outstanding June 30, 2021	Amount Due in One Year
Governmental Activities					
Compensated absences	$ 1,010,427	$ 844,345	$ 853,309	$ 1,001,463	$ 421,871
Capital lease - Caterpillar	1,012,552	-	62,475	950,077	61,770
Capital lease - Callaway Stadium Scoreboard	190,846	-	63,616	127,230	63,616
Subtotal capital leases	1,203,398	-	126,091	1,077,307	125,386
Intergovernmental contract/ City of LaGrange	631,574	-	98,254	533,320	100,956
Intergovernmental contract (2007A)	782,500	-	-	782,500	-
Intergovernmental contract (2007B)	1,010,000	-	190,000	820,000	195,000
Intergovernmental contracts/ SPLOST V bond	6,810,000	-	1,615,000	5,195,000	1,665,000
	9,234,074	-	1,903,254	7,330,820	1,960,956
Plus: Original issue premium	291,172	-	75,958	215,214	-
Subtotal intergovernmental agreements	9,525,246	-	1,979,212	7,546,034	1,960,956
Total Governmental Activities	$ 11,739,071	$ 844,345	$ 2,958,612	$ 9,624,804	$ 2,508,213

	Outstanding July 1, 2020	Additions	Reductions	Outstanding June 30, 2021	Amount Due in One Year
Business-type Activities					
Compensated absences	$ 38,473	$ 44,324	$ 38,472	$ 44,325	$ 18,672
Capital Lease - Caterpillar	1,106,633	-	132,981	973,652	137,242
Landfill closure and post-closure care	532,589	70,244	-	602,833	-
Total Business-type Activities	$ 1,677,695	$ 114,568	$ 171,453	$ 1,620,810	$ 155,914

	Outstanding July 1, 2020	Additions	Reductions	Outstanding June 30, 2021	Amount Due in One Year
Component Unit Activities					
Compensated absences	$ 572,474	$ 367,667	$ 353,351	$ 586,790	$ 176,037

Compensated absences, net pension liability, and net other postemployment benefit liability are generally liquidated by the general fund.

3-G. Landfill Closure and Post-closure Care Costs

State and Federal laws and regulations require that the County place a final cover on its construction and demolition (C&D) landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current year activity of the landfill, the County recognizes a portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The closure and post-closure care costs are recorded as a liability in the Waste Management Fund. The amount recognized each year is based on the estimated landfill capacity used as of June 30. The County has determined that approximately 14,348 cubic yards out of a total available capacity of approximately 1,100,000 cubic yards, which approximates 1.7% capacity, has been used. The current estimated closure and post-closure care liability and remaining balance is:

Estimated remaining liability:

Total Liability estimates:	
Closure	$ 1,828,275
Post-closure care	2,755,393
Total Liability	4,583,668
Less: closure and post-closure care liability accrued to date	602,833
Balance of future liability	$ 3,980,835

The remaining balance of the estimated future liability of $3,980,835 will be recognized as the remaining capacity of the C&D landfill is used. The estimated costs of closure and post closure care are subject to changes such as the effects of inflation, revision of laws and other variables. The estimated remaining life is approximately thirty-nine years.

3-H. Retirement Plans

Defined Benefit Pension Plan

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

The County's pension plan is 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	189
Terminated plan participants entitled to, but not yet receiving benefits	240
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 $2,844,717 for the year ended June 30, 2021.

Net Pension Liability
The County's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2020.

Actuarial Assumptions
The total pension liability in the January 1, 2020 actuarial valuation was determined using 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 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, 2020, 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, 2021, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2019	$ 65,408,509	$ 45,020,469	$ 20,388,040
Changes for the year:			
Service Cost	540,590	-	540,590
Interest	4,480,327	-	4,480,327
Effect of economic/demographic gains or losses	(1,112,931)	-	(1,112,931)
Assumption Change	102,535	-	102,535
Contributions - employer	-	2,844,717	(2,844,717)
Net Investment Income	-	5,766,618	(5,766,618)
Benefit Payments	(2,807,677)	(2,807,677)	-
Administrative expenses	-	(65,768)	65,768
Other Changes	-	(291,651)	291,651
Balance at December 31, 2020	$ 66,611,353	$ 50,466,708	$ 16,144,645

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	$ 74,816,091	$ 66,611,353	$ 59,743,367
Fiduciary net position	50,466,708	50,466,708	50,466,708
Net pension liability	$ 24,349,383	$ 16,144,645	$ 9,276,659

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective.

Changes in Assumptions and Contribution Threshold
Mortality rates were based on Pub – 2020 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 2020, instead of 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.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions
For the year ended June 30, 2021, the County recognized pension expense of $2,990,712. At June 30, 2021, 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	$ 56,553	$ (722,149)
Change in assumptions	396,340	-
Net difference between projected and actual earnings on pension plan investments	-	(1,753,595)
Total	$ 452,893	$ (2,475,744)

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

Year Ended June 30:	
2021	$ (164,902)
2022	(769,850)
2023	(330,283)
2024	(504,538)
2025	(253,278)
	$ (2,022,851)

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, 2021, employees contributed $352,567 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, 2021 were $223,599.

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, 2021, the Board of Health contributed $1,253,628. As of June 30, 2021, the Board of Health reported a liability in the amount of $8,710,799 for its proportionate share (.21%) of the net pension liability. The Board of Health recognized pension expense of $1,689,965 for the fiscal year ended June 30, 2021. 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 June 30, 2021, the date of the most recent actuarial valuation, there were 42 retirees and spouses receiving benefits and 370 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, 2021, the County paid $211,632 in benefits as they came due.

Total OPEB Liability
The County's total OPEB liability was measured as of June 30, 2021 by and actuarial valuation as of June 30, 2021.

Actuarial Assumptions
The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.16%
Salary increases	3.00%
Investment rate of return	2.16%
Healthcare cost trend rates	7.00% - 4.50% over 71 years
Healthy mortality rates	Pub - 2010 GE (50%) & PS (50%) Headcount-Weighted with Scale AA to 2021 (Pre-Retirement: Employer; Post-Retirement: Retiree). The table is based on the most recent mortality study prepared by the Society of Actuaries governmental employees.

Changes in Assumptions
- Retirement, salary scale, termination assumptions were updated to match the pension plan based on the experience study completed in February 2019.
- Discount rate was changed from 2.21% to 2.16%
- Trend was updated from the prior actuary's 6.8% - 3.8% to 7.0% - 4.5%
- The mortality table was updated from Pub-2010 headcount-weighted projected with MP-2020 to Pub-2010 General Employees (GE) 50% and Public Safety Employees (PS) 50% Headcount-Weighted with Scale AA to 2021.
- Per capita claims age adjustment factors were updated.

Discount Rate
The discount rate used to measure the total OPEB liability was 2.16 percent. Because the plan is unfunded, the plan's projected benefits are discounted back using rates equivalent to Aa 20-year municipal bonds. The GO Bond Buyer Index was used to approximate those yields as of June 30, 2021.

Changes in Total OPEB Liability

Changes in Total OPEB Liability	Increase (Decrease) Total OPEB Liability
Balance at June 30, 2020	$ 11,923,312
Changes for the year:	
Service Cost	270,771
Interest on total OPEB liability	261,179
Effect of economic/demographic gains or losses	655,040
Effect of assumptions, changes or inputs	681,610
Benefit Payments	(211,634)
Balance at June 30, 2021	$ 13,580,278

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 2.16%, 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 (1.16%) or 1 percentage point higher (3.16%) than the current rate.

	1% Decrease 1.16%	Current Discount Rate 2.16%	1% Increase 3.16%
Total OPEB liability	$ 14,710,216	$ 13,580,280	$ 12,547,679

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	$ 12,352,945	$ 13,580,280	$ 14,989,661

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB
For the year ended June 30, 2021, the County recognized OPEB expense of $988,724. At June 30, 2021, 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	$ 976,338	$ (37,294)
Changes of assumptions	1,809,542	(261,479)
Total	$ 2,785,880	$ (298,773)

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

Year Ended June 30:	
2022	$ 456,774
2023	559,336
2024	636,254
2025	650,377
2026	184,366
	$ 2,487,107

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 $321,833. At the end of the current fiscal year, the Board of Health reported a net liability in the amount of $2,116,254 for its proportionate share (.19%) of the net OPEB liability. The Board of Heath recognized OPEB benefit of $590,069 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, 2021 are detailed as follows:

	Governmental Activities	Business-type Activities	Total
Net investment in capital assets			
Cost of capital assets	$ 197,586,878	$ 20,954,641	$ 218,541,519
Less capital lease related debt	(1,077,307)	(973,652)	(2,050,959)
Less intergovernmental related debt	(533,320)	-	(533,320)
Less accumulated depreciation	(69,589,764)	(4,530,146)	(74,119,910)
Net investments in capital assets	$ 126,386,487	$ 15,450,843	$ 141,837,330
Restricted for program purposes:			
Drug abuse treatment and education	$ 482,768		
Law library	149,655		
Alternative Dispute Resolution	211,816		
Sheriff Seized Drugs	470,328		
Juvenile supervision	50,819		
Victim/Witness assistance fund	15,142		
Multi-grant fund	84,021		
Restricted for program purposes	$ 1,464,549		

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

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 2021, the County did not have any claims that exceeded the stop loss coverage amount of $220,000.

The claims liability of $859,383 as of June 30, 2021, 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.

Employee Health Insurance - continued
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
2019	$ 363,982	$ 5,455,984	$ 5,239,891	$ 580,075
2020	580,075	4,997,038	4,807,406	769,707
2021	769,707	4,654,367	4,564,691	859,383

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, there are no claims reported in excess of the deductible for the year ended June 30, 2021.

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, 2021, 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 V County-Wide Fund	$ 1,460,449

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, 2021, the County's property tax revenues were reduced by $1,264,393 under agreements entered into by various development authorities within Troup County as follows:

Hogansville Development Authority	$ 11,196
LaGrange Development Authority	916,862
Troup County Development Authority	7,566
West Point Development Authority	328,769
	$1,264,393

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 20-50 percent property tax abatement by LaGrange Development Authority for three 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 $579,000.
- A 50 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 $139,000.

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, 2021, the County collected $151,314 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.

4-F. Restatement

During the year ended June 30, 2021, the County was made aware of a financial institution deposit account in a special revenue fund which had not been included in the cash balances. The County's cash and cash equivalents was understated by $50,468 as a result of not properly recognizing this deposit account. Additionally, the County noted the prepaid reserves in the governmental activities for the year ended June 30, 2020 was understated by $26,739. The effect of these restatements to the beginning fund balances and net positions are as follows:

Governmental Funds

	General Fund	Other Governmental Funds	Total Governmental Funds
Beginning Fund Balances before Restatement	$ 21,877,136	$ 5,319,497	$ 44,818,744
Restatement:			
Change in prepaid reserves	(23,739)	-	(23,739)
Addition of cash in Alternate Dispute Resolution Fund	-	50,468	50,468
Beginning Fund Balances after Restatement	$ 21,853,397	$ 5,369,965	$ 44,845,473

Primary Government

	Governmental Activities	Business-type Activities
Beginning Net Position before Restatement	$ 136,941,351	$ 12,734,418
Restatement:		
Net Position:		
Change in prepaid reserves	(23,729)	-
Restricted for program purposes	50,468	-
Beginning Net Position after Restatement	$ 136,968,090	$ 12,734,418

4-G. Change in Accounting Principle

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities, the County is required to reevaluate the accounting treatment of fiduciary activities. The new standard requires the County to determine if funds are still considered fiduciary, and if so, if they are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, in conjunction with the implementation of GASB Statement No. 84, the following restatement was required to the beginning net position of the Fiduciary Activities to properly report the custodial funds.

	Fiduciary Activities
Net position, fiduciary activities, as previously reported	$ -
Recognition of the beginning net position of the former Agency Funds now reported as Custodial Funds	2,006,764
Net position, fiduciary activities, as restated	$ 2,006,764

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

4-H. Subsequent Events

On November 30, 2021, the County entered an agreement with Troup County Waste Complex, LLC (a Georgia limited liability company) (the "Contractor") to manage and operate the Troup County SR-109 – Mountville Construction & Demolition Landfill (the "Landfill"). The initial term of the agreement is for thirty years with an amendment to extend the agreement for an additional ten years. The Contractor agrees to pay the County royalty fees of an amount equal to $1.00 per ton for all solid waste tonnage received and accepted for disposal through the transfer station for which a tipping fee is charged and received. Fees will be adjusted each two years by an amount equal to the average annual percentage change in the Consumer Price Index. The fees are paid quarterly based on actual weight volumes as measured by scale ton. In addition the Contractor agrees to pay the County a "Host Fee" in an amount equal to $2.00 per ton for all demolition waste tonnage received for disposal.

The County agrees to sell the owned equipment to the Contractor for $68,250. The County, also, agrees to execute the purchase option for the leased equipment and sell this leased equipment to the Contractor for $782,283.

The County and Contractor are responsible for complying in full with its obligations Closure and Post-Closure of the Landfill. The Contractor is responsible for compliance with placement of temporary cover and soil lifts and other Closure requirements arising during the term of this agreement. The County is responsible for funding $532,000, for the financial assurance the Landfill associated with amount of waste deposited at the Landfill prior to this agreement. The Contractor agrees to fund the remaining amount of financial assurance for the Landfill not funded by the County, at November 30, 2021 the estimated Closure and Post-Closure Cost to be $3,997,316. The County agrees to open an interest-bearing account named "Closure Account" which will be used to establish long term financial responsibility to applicable regulatory agencies for the Closure and Post-Closure of the Landfill. The Contractor may also deposit funds in this account to satisfy the Contractor obligations.

On December 14, 2021, the County entered into a $1,003,900 contract with Roof Technology Partners to re-roof the Troup County Courthouse.

On December 14, 2021, The County entered into a $747,591 contract with Southern Preservation Systems to complete a restoration project of the Troup County Government Center East Parking Garage.

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[1]	2021	2020	2019	2018	2017	2016	2015	2014*
Total Pension Liability								
Service cost	$ 541	$ 439	$ 423	$ 393	$ 472	$ 534	$ 525	$ 253
Interest on total pension liability	4,480	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	(1,113)	(465)	801	2,956	210	1,205	382	-
Effect of assumption changes or inputs	103	1,692	-	-	-	224	2,091	-
Benefit payments	(2,808)	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
Net change in total pension liability	1,203	2,678	3,174	4,922	2,435	3,649	4,753	1,110
Total pension liability, beginning	65,408	62,730	59,556	54,634	52,199	48,550	43,797	42,687
Total pension liability, ending (a)	66,611	65,408	62,730	59,556	54,634	52,199	48,550	43,797
Fiduciary Net Position								
Contributions - employer	2,845	3,228	2,993	2,767	2,711	2,384	2,137	2,054
Net investment income	5,767	1,539	2,090	2,789	3,898	(228)	1,229	926
Benefit payments	(2,808)	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
Administrative expenses	(66)	(154)	(43)	(86)	(96)	(13)	(241)	-
Other Changes[2]	(292)	-	-	-	-	-	-	-
Net change in plan fiduciary net position	5,446	3,297	2,524	3,007	4,394	220	1,508	2,189
Plan fiduciary net position, beginning	45,020	41,723	39,199	36,192	31,798	31,578	30,070	27,881
Plan fiduciary net position, ending (b)	50,466	45,020	41,723	39,199	36,192	31,798	31,578	30,070
Net pension liability, ending = (a) - (b)	$ 16,145	$ 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	75.80%	68.80%	66.51%	65.82%	66.24%	60.92%	65.04%	68.66%
Covered payroll	$ 10,132	$ 11,056	$ 11,056	$ 11,850	$ 12,360	$ 12,669	$ 13,851	$ 14,300
Net pension liability as a percentage of covered payroll	159.30%	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)

[1] Measurement date December 31 for fiscal year end 2021 - 2020; June 30 for fiscal year end 2014 - 2019

[2] Other changes include Post-Retirement Death Benefit Expenses and Investment Expenses

Troup County, Georgia

Required Supplementary Information

Defined Benefit Pension Plan

Schedule of Employer Contributions (in 1,000s)

Fiscal Years Ending June 30	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	$ 2,845	$ 3,228	$ 2,993	$ 2,737	$ 2,711	$ 2,384	$ 2,137	$ 2,054
Contributions in relation to the actuarially determined contributions	2,845	3,228	2,993	2,767	2,711	2,384	2,137	2,054
Contribution deficiency (excess)	$ -	$ -	$ -	$ (30)	$ -	$ -	$ -	$ -
Covered payroll	$ 10,132	$ 11,056	$ 11,056	$ 11,850	$ 12,360	$ 12,669	$ 13,851	$ 14,300
Contributions as a percentage of covered payroll	28.08%	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 2021 - 2020; June 30 for year end 2014 - 2019
Actuarial Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Five-year smoothed market
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)

Note to the Schedule:

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

Troup County, Georgia

Required Supplementary Information

Defined Benefit Pension Plan

Schedule of Pension Investment Returns

Year Ended June 30	Net Money-Weighted Rate of Return	
2014	7.44%	Annualized 6 month period
2015	4.22%	
2016	-0.45%	
2017	12.29%	
2018	7.80%	
2019	5.35%	
2020	10.67%	
2021	14.02%	

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	2021	2020	2019	2018
Total OPEB Liability				
Service cost	$ 271	$ 161	$ 172	$ 194
Interest	261	352	324	275
Changes of benefit terms	-	-	-	-
Effect of economic/demographic gains or losses	655	651	-	(152)
Effect of assumptions changes or inputs	682	1,868	(249)	(624)
Benefit payments	(212)	(106)	(259)	(300)
Net change in total OPEB liability	1,657	2,926	(12)	(607)
Total OPEB liability, beginning	11,923	8,997	9,009	9,616
Total OPEB liability, ending (a)	$ 13,580	$ 11,923	$ 8,997	$ 9,009
Covered payroll	$ 16,433	$ 18,619	$ 18,245	$ 17,948
Total OPEB liability as a percentage of covered payroll	82.64%	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 IV – County Wide Fund accounts for expenditures related to infrastructure improvements from a 2012 Special Purpose Local Option Sales Tax.

SPLOST IV – County Specific Fund accounts for expenditures related to infrastructure improvements from a 2012 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, 2021

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	$ 1,399,681	$ 2,919,971	$ -	$ 4,319,652
Receivables:				
Accounts	252,498	30,015	-	282,513
Other	54,768	-	-	54,768
Intergovernmental	507,524	-	-	507,524
Due from other funds	25,630	778,373	-	804,003
Total Assets	$ 2,240,101	$ 3,728,359	$ -	$ 5,968,460
Liabilities and Fund Balances				
Liabilities				
Accounts payable	$ 245,019	$ 566,889	$ -	$ 811,908
Due to other funds	623,706	778,373	-	1,402,079
Total Liabilities	868,725	1,345,262	-	2,213,987
Fund Balances				
Restricted for:				
Capital outlay	-	2,383,097	-	2,383,097
Program purposes	1,464,549	-	-	1,464,549
Unassigned	(93,173)	-	-	(93,173)
Total Fund Balances	1,371,376	2,383,097	-	3,754,473
Total Liabilities and Fund Balances	$ 2,240,101	$ 3,728,359	$ -	$ 5,968,460

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, 2021

	Nonmajor Special Revenue Funds	Nonmajor Capital Project Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
Revenues				
Taxes:				
Property	$ -	$ -	$ 385,971	$ 385,971
Other	151,858	-	-	151,858
Intergovernmental	2,392,632	234,000	16,691	2,643,323
Charges for services	1,673,310	-	-	1,673,310
Fines and forfeitures	388,364	-	-	388,364
Investment earnings	753	2,365	-	3,118
Contributions	147,970	-	-	147,970
Other	64,185	-	-	64,185
Total Revenues	4,819,072	236,365	402,662	5,458,099
Expenditures				
Current:				
General Government	57,482	-	-	57,482
Judicial	1,378,594	-	-	1,378,594
Public safety	2,449,264	123,971	-	2,573,235
Culture and recreation	2,255,402	-	-	2,255,402
Housing and development	123,959	-	-	123,959
Capital Outlay	-	1,642,902	-	1,642,902
Debt Service:				
Principal	-	-	2,029,345	2,029,345
Interest	-	-	366,518	366,518
Administrative Fees	-	-	2,500	2,500
Total Expenditures	6,264,701	1,766,873	2,398,363	10,429,937
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,445,629)	(1,530,508)	(1,995,701)	(4,971,838)
Other Financing Sources (Uses)				
Sale of capital assets	29,077	-	-	29,077
Transfers in	1,453,344	-	1,995,701	3,449,045
Transfers (out)	(121,776)	-	-	(121,776)
Total Other Financing Sources (Uses)	1,360,645	-	1,995,701	3,356,346
Net change in fund balances	(84,984)	(1,530,508)	-	(1,615,492)
Fund Balances Beginning of Year, as restated	1,456,360	3,913,605	-	5,369,965
Fund Balances End of Year	$ 1,371,376	$ 2,383,097	$ -	$ 3,754,473

GENERAL FUND

Troup County, Georgia

General Fund

Schedule of Revenues - Budget and Actual

For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Property taxes:				
Real	$ 22,988,750	$ 22,988,750	$ 23,978,267	$ 989,517
Intangible	340,000	340,000	665,176	325,176
Motor vehicle	2,210,659	2,210,659	3,613,315	1,402,656
Total Property Taxes	25,539,409	25,539,409	28,256,758	2,717,349
Selective taxes:				
Local option sales tax	4,480,179	4,480,179	6,442,712	1,962,533
Railroad tax	36,000	36,000	35,868	(132)
Beverage tax	185,000	185,000	213,127	28,127
Franchise tax	330,000	330,000	343,255	13,255
Business and Occupation Tax	110,000	110,000	115,380	5,380
Excise Tax	1,000,000	1,000,000	850,931	(149,069)
Insurance premium tax	2,367,765	2,367,765	2,352,264	(15,501)
Total Selective Taxes	8,508,944	8,508,944	10,353,537	1,844,593
Intergovernmental-State of Georgia				
Judicial Council Grant	45,150	45,150	45,150	-
Judicial Circuit ADR Reimbursement	109,172	109,172	107,172	(2,000)
Georgia Department of Corrections	-	-	39,630	39,630
Total Intergovernmental-State of Georgia	154,322	154,322	191,952	37,630
Intergovernmental-Federal Government				
CARES ACT - COVID 19	-	872,857	872,857	-
Department of Justice:				
Bulletproof Vest funds	3,000	3,000	3,810	810
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	21,242	(1,758)
US Department of Treasury:				
Three Rivers Regional Commission	131,155	131,155	101,855	(29,300)
West Point Lake payment in lieu of taxes	110,000	110,000	113,742	3,742
West Point Lake patrol	21,000	21,000	31,440	10,440
Total Intergovernmental-Federal Government	$ 308,268	$ 1,181,125	$ 1,165,059	$ (16,066)

(continued)

Troup County, Georgia

General Fund

Schedule of Revenues - Budget and Actual

For The Year Ended June 30, 2021

(Continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Intergovernmental-Local Governments				
City of LaGrange, Georgia:				
Payment in lieu of taxes for housing authority	$ 10,000	$ 10,000	$ 19,985	$ 9,985
Troup County Development Authority Payment in lieu of taxes	-	-	27,537	27,537
City of Hogansville, Georgia:				
Fire service	235,192	235,192	235,192	-
Payment in lieu of taxes	1,120	1,120	10,238	9,118
LaGrange Development Authority:				
Payment in lieu of taxes	641,630	641,630	776,795	135,165
West Point Development Authority:				
Payment in lieu of taxes	254,872	254,872	237,992	(16,880)
Troup County Board of Education:				
Resource officer	150,000	150,000	150,000	-
Total Intergovernmental-Local Governments	1,292,814	1,292,814	1,457,739	164,925
Total Intergovernmental	1,755,404	2,628,261	2,814,750	186,489
Licenses and Permits:				
Alcoholic beverage licenses	27,500	27,500	27,950	450
Building/trailer permits	210,500	210,500	289,724	79,224
Bank licenses	170,000	170,000	251,624	81,624
Driveway/timber permits	14,000	14,000	16,497	2,497
Other Licenses and Permits	117,300	117,300	93,445	(23,855)
Total Licenses and Permits	539,300	539,300	679,240	139,940
Charges for Services:				
Magistrate court	400,073	400,073	243,712	(156,361)
Superior court	180,653	180,653	351,684	171,031
State court	90,000	90,000	96,713	6,713
Probate	79,000	79,000	103,438	24,438
Sheriff	652,500	652,500	278,882	(373,618)
Commission fees	1,177,600	1,177,600	1,199,226	21,626
Indigent defense fees	20,254	20,254	18,022	(2,232)
Parks and recreation	281,681	281,681	152,026	(129,655)
Miscellaneous	621,343	621,343	688,142	66,799
Total Charges for Services	$ 3,503,104	$ 3,503,104	$ 3,131,845	$ (371,259)

(Continued)

Troup County, Georgia

General Fund

Schedule of Revenues - Budget and Actual

For The Year Ended June 30, 2021

(Continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Fines and forfeitures:				
Magistrate court	$ 18,405	$ 18,405	$ 27,316	$ 8,911
State court	68,905	68,905	47,597	(21,308)
Superior court	1,401,000	1,401,000	1,220,609	(180,391)
Juvenile court	10,000	10,000	17,634	7,634
Jail 10% fine	213,056	213,056	204,507	(8,549)
Attorneys' fees	10,947	10,947	9,746	(1,201)
Other fines and forfeitures	500	500	1,305	805
Total Fines and forfeitures	1,722,813	1,722,813	1,528,714	(194,099)
Miscellaneous:				
Investment earnings	300,300	300,300	16,870	(283,430)
Contributions/sponsors support	118,886	176,368	88,918	(87,450)
Other	673,062	681,970	795,430	113,460
Total Miscellaneous	1,092,248	1,158,638	901,218	(257,420)
Total Revenues	42,661,222	43,600,469	47,666,062	4,065,593
Other Financing Sources				
Appropriation of fund balance	-	561,457	-	(561,457)
Sale of capital assets	40,000	40,000	78,098	38,098
Transfers in	129,990	129,990	27,355	(102,635)
Total Other Financing Sources	169,990	731,447	105,453	(625,994)
Total Revenues and Other Financing Sources	$ 42,831,212	$ 44,331,916	$ 47,771,515	$ 3,439,599

Troup County, Georgia

General Fund

Schedule of Expenditures - Budget and Actual

For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
General Government				
Legislative	$ 199,508	$ 191,291	$ 183,780	$ 7,511
Executive	546,166	554,383	490,524	63,859
Elections	503,648	503,648	479,789	23,859
Financial administration	3,972,437	3,972,437	3,926,146	46,291
Government buildings and physical plant	553,876	1,283,106	643,480	639,626
Records management	97,426	97,426	97,426	-
Total General Government	5,873,061	6,602,291	5,821,145	781,146
Judicial	6,652,584	6,652,584	6,317,388	335,196
Public Safety				
Police protection	14,078,237	14,194,154	14,194,154	-
Fire protection	5,209,695	5,171,505	4,775,450	396,055
Coroner	102,916	141,106	141,106	-
Other	722,342	722,342	663,541	58,801
Total Public Safety	20,113,190	20,229,107	19,774,251	454,856
Highway and Streets				
Highway and streets	2,990,215	3,516,672	3,102,429	414,243
County shop	469,002	469,002	410,826	58,176
Total Highway and Streets	3,459,217	3,985,674	3,513,255	472,419
Health and Welfare				
Health	251,150	251,150	250,714	436
Welfare	81,950	81,950	81,950	-
Public education	141,136	141,136	139,844	1,292
Total Health and Welfare	474,236	474,236	472,508	1,728
Culture and Recreation				
Recreation	2,064,420	2,043,422	1,871,415	172,007
Parks	1,349,856	1,370,854	1,185,535	185,319
Libraries	557,000	557,000	556,232	768
Total Culture and Recreation	3,971,276	3,971,276	3,613,182	358,094
Housing and Development				
Conservation	155,483	155,483	154,352	1,131
Protective inspection	438,698	437,369	435,583	1,786
Planning and zoning	136,691	146,928	146,928	-
Economic opportunity	121,384	121,384	101,792	19,592
Total Housing and Development	852,256	861,164	838,655	22,509
Total Expenditures	41,395,820	42,776,332	40,350,384	2,425,948
Other Financing Uses - Transfers out	1,435,392	1,498,102	1,070,644	427,458
Total Expenditures and Other Financing Uses	$ 42,831,212	$ 44,274,434	$ 41,421,028	$ 2,853,406

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NONMAJOR SPECIAL REVENUE FUNDS

Troup County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021

	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	$ 526,783	$ 149,655	$ 194,746	$ 462,373	$ 53,509	$ 12,615	$ -	$ -	$ -	$ -	$ 1,399,681
Receivables:											
Accounts	-	-	-	-	-	-	-	238,768	-	13,730	252,498
Other	-	-	-	7,955	-	-	2,755	-	44,058	-	54,768
Intergovernmental	1,217	-	17,070	-	-	2,527	-	-	-	486,710	507,524
Due from other funds	-	-	-	-	-	-	4,839	-	-	20,791	25,630
Total Assets	$ 528,000	$ 149,655	$ 211,816	$ 470,328	$ 53,509	$ 15,142	$ 7,594	$ 238,768	$ 44,058	$ 521,231	$ 2,240,101
Liabilities and Fund Balances											
Liabilities											
Accounts payable	$ -	$ -	$ -	$ -	$ 2,690	$ -	$ 16,858	$ 44,177	$ 31,423	$ 149,871	$ 245,019
Due to other funds	45,232	-	-	-	-	-	83,909	194,591	12,635	287,339	623,706
Total Liabilities	45,232	-	-	-	2,690	-	100,767	238,768	44,058	437,210	868,725
Fund Balances											
Restricted for program purposes	482,768	149,655	211,816	470,328	50,819	15,142	-	-	-	84,021	1,464,549
Unassigned	-	-	-	-	-	-	(93,173)	-	-	-	(93,173)
Total Fund Balances	482,768	149,655	211,816	470,328	50,819	15,142	(93,173)	-	-	84,021	1,371,376
Total Liabilities and Fund Balances	$ 528,000	$ 149,655	$ 211,816	$ 470,328	$ 53,509	$ 15,142	$ 7,594	$ 238,768	$ 44,058	$ 521,231	$ 2,240,101

Troup County, Georgia

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Special Revenue Funds

For The Year Ended June 30, 2021

	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	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 544	$ 151,314	$ -	$ 151,858
Intergovernmental	-	-	-	-	-	-	-	-	-	2,392,632	2,392,632
Charges for services	-	-	-	-	13,767	-	221,142	1,372,039	-	66,362	1,673,310
Fines and forfeitures	44,405	29,418	148,325	64,491	-	101,725	-	-	-	-	388,364
Investment earnings	377	5	51	257	63	-	-	-	-	-	753
Contributions	-	-	-	-	-	-	500	-	-	147,470	147,970
Other	-	-	-	4,692	-	-	45,686	13,747	-	60	64,185
Total Revenues	44,782	29,423	148,376	69,440	13,830	101,725	267,328	1,386,330	151,314	2,606,524	4,819,072
Expenditures											
Current:											
General	-	-	-	-	-	-	-	-	-	57,482	57,482
Judicial	6,030	17,835	123,101	-	27,957	92,779	-	-	-	1,110,892	1,378,594
Public safety	-	-	-	164,991	-	-	-	1,992,439	-	291,834	2,449,264
Culture and recreation	-	-	-	-	-	-	740,268	-	-	1,515,134	2,255,402
Housing and development	-	-	-	-	-	-	-	-	123,959	-	123,959
Total Expenditures	6,030	17,835	123,101	164,991	27,957	92,779	740,268	1,992,439	123,959	2,975,342	6,264,701
Excess (Deficiency) of Revenues Over (Under) Expenditures	38,752	11,588	25,275	(95,551)	(14,127)	8,946	(472,940)	(606,109)	27,355	(368,818)	(1,445,629)
Other Financing Sources (Uses):											
Sale of capital assets	-	-	-	29,077	-	-	-	-	-	-	29,077
Transfers in	-	-	-	-	-	-	410,230	606,109	-	437,005	1,453,344
Transfers (out)	(94,421)	-	-	-	-	-	-	-	(27,355)	-	(121,776)
Total Other Financing Sources (Uses)	(94,421)	-	-	29,077	-	-	410,230	606,109	(27,355)	437,005	1,360,645
Net change in fund balances	(55,669)	11,588	25,275	(66,474)	(14,127)	8,946	(62,710)	-	-	68,187	(84,984)
Fund Balances											
Beginning of Year as restated	538,437	138,067	186,541	536,802	64,946	6,196	(30,463)	-	-	15,834	1,456,360
Fund Balances End of Year	$ 482,768	$ 149,655	$ 211,816	$ 470,328	$ 50,819	$ 15,142	$ (93,173)	$ -	$ -	$ 84,021	$ 1,371,376

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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 42,500	$ 42,500	$ 44,405	$ 1,905
Investment earnings	2,000	2,000	377	(1,623)
Other	91,600	91,600	-	(91,600)
Total Revenues	136,100	136,100	44,782	(91,318)
Expenditures				
Current:				
Judicial	8,000	8,000	6,030	1,970
Excess (Deficiency) of Revenues Over (Under) Expenditures	128,100	128,100	38,752	(89,348)
Other Financing Sources (Uses):				
Transfers (out)	(128,100)	(128,100)	(94,421)	33,679
Total Other Financing Sources (Uses)	(128,100)	(128,100)	(94,421)	33,679
Net change in fund balances	-	-	(55,669)	(55,669)
Fund Balances Beginning of Year	-	-	538,437	538,437
Fund Balances End of Year	$ -	$ -	$ 482,768	$ 482,768

Troup County, Georgia

Law Library Fund

Schedule of Revenues, Expenditures and

Changes in Fund Balances - Budget and Actual

For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 44,000	$ 44,000	$ 29,418	$ (14,582)
Investment earnings	100	100	5	(95)
Total Revenues	44,100	44,100	29,423	(14,677)
Expenditures				
Current:				
Judicial	44,100	44,100	17,835	26,265
Total Expenditures	44,100	44,100	17,835	26,265
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	11,588	11,588
Fund Balances Beginning of Year	-	-	138,067	138,067
Fund Balances End of Year	$ -	$ -	$ 149,655	$ 149,655

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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 150,000	$ 150,000	$ 148,325	$ (1,675)
Investment earnings	-	-	51	51
Total Revenues	150,000	150,000	148,376	(1,624)
Expenditures				
Current:				
Judicial	150,000	150,000	123,101	26,899
Total Expenditures	150,000	150,000	123,101	26,899
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	25,275	25,275
Fund Balances				
Beginning of Year as restated	-	-	186,541	186,541
Fund Balances End of Year	$ -	$ -	$ 211,816	$ 211,816

Troup County, Georgia

Sheriff Seized Drugs

Schedule of Revenues, Expenditures and

Changes in Fund Balances - Budget and Actual

For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 756,000	$ 756,000	$ 64,491	$ (691,509)
Investment earnings	5,000	5,000	257	(4,743)
Other	-	-	4,692	4,692
Total Revenues	761,000	761,000	69,440	(691,560)
Expenditures				
Current:				
Public safety	791,000	791,000	164,991	626,009
Total Expenditures	791,000	791,000	164,991	626,009
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,000)	(30,000)	(95,551)	(65,551)
Other Financing Sources (Uses):				
Sale of capital assets	30,000	30,000	29,077	(923)
Total Other Financing Sources (Uses)	30,000	30,000	29,077	(923)
Net change in fund balances	-	-	(66,474)	(66,474)
Fund Balances Beginning of Year	-	-	536,802	536,802
Fund Balances End of Year	$ -	$ -	$ 470,328	$ 470,328

Troup County, Georgia

Juvenile Supervision Fund

Schedule of Revenues, Expenditures and

Changes in Fund Balances - Budget and Actual

For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for services	$ 30,000	$ 30,000	$ 13,767	$ (16,233)
Investment earnings	100	100	63	(37)
Total Revenues	30,100	30,100	13,830	(16,270)
Expenditures				
Current:				
Judicial	80,000	80,000	27,957	52,043
Total Expenditures	80,000	80,000	27,957	52,043
Excess (Deficiency) of Revenues Over (Under) Expenditures	(49,900)	(49,900)	(14,127)	35,773
Other Financing Sources (Uses):				
Appropriation of fund balances	49,900	49,900	-	(49,900)
Net change in fund balances	-	-	(14,127)	(14,127)
Fund Balances Beginning of Year	-	-	64,946	64,946
Fund Balances End of Year	$ -	$ -	$ 50,819	$ 50,819

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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Fines and forfeitures	$ 129,990	$ 129,990	$ 101,725	$ (28,265)
Investment earnings	10	10	-	(10)
Total Revenues	130,000	130,000	101,725	(28,275)
Expenditures				
Current:				
Judicial	130,000	130,000	92,779	37,221
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	8,946	8,946
Fund Balances Beginning of Year	-	-	6,196	6,196
Fund Balances End of Year	$ -	$ -	$ 15,142	$ 15,142

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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for services	$ 202,277	$ 217,761	$ 221,142	$ 3,381
Contributions	-	-	500	500
Other	49,567	49,567	45,686	(3,881)
Total Revenues	251,844	267,328	267,328	-
Expenditures				
Current:				
Culture and recreation	662,074	740,268	740,268	-
Total Expenditures	662,074	740,268	740,268	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(410,230)	(472,940)	(472,940)	-
Other Financing Sources (Uses):				
Transfers in	410,230	472,940	410,230	(62,710)
Net change in fund balances	-	-	(62,710)	(62,710)
Fund Balances Beginning of Year	-	-	(30,463)	(30,463)
Fund Balances End of Year	$ -	$ -	$ (93,173)	$ (93,173)

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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Other taxes	$ 500	$ 500	$ 544	$ 44
Charges for services	1,270,700	1,270,700	1,372,039	101,339
Other	5,000	5,000	13,747	8,747
Total Revenues	1,276,200	1,276,200	1,386,330	110,130
Expenditures				
Current:				
Public safety	2,147,416	2,147,416	1,992,439	154,977
Total Expenditures	2,147,416	2,147,416	1,992,439	154,977
Excess (Deficiency) of Revenues Over (Under) Expenditures	(871,216)	(871,216)	(606,109)	265,107
Other Financing Sources (Uses):				
Transfers in	871,216	871,216	606,109	(265,107)
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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Other taxes	$ 80,000	$ 123,959	$ 151,314	$ 27,355
Expenditures				
Current:				
Housing and development	80,000	123,959	123,959	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	27,355	27,355
Other Financing Sources (Uses):				
Transfers (out)	-	-	(27,355)	(27,355)
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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ 1,883,925	$ 2,306,600	$ 2,392,632	$ 86,032
Charges for services	92,045	92,045	66,362	(25,683)
Contributions	120,650	178,132	147,470	(30,662)
Other	1,640	1,640	60	(1,580)
Total Revenues	2,098,260	2,578,417	2,606,524	28,107
Expenditures				
Current:				
General	-	57,482	57,482	-
Judicial	1,227,939	1,227,939	1,110,892	117,047
Public safety	3,000	297,455	291,834	5,621
Culture and recreation	1,495,981	1,624,201	1,515,134	109,067
Total Expenditures	2,726,920	3,207,077	2,975,342	231,735
Excess (Deficiency) of Revenues Over (Under) Expenditures	(628,660)	(628,660)	(368,818)	259,842
Other Financing Sources (Uses):				
Transfers in	628,660	628,660	437,005	(191,655)
Net change in fund balances	-	-	68,187	68,187
Fund Balances Beginning of Year	-	-	15,834	15,834
Fund Balances End of Year	$ -	$ -	$ 84,021	$ 84,021

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NONMAJOR CAPITAL PROJECT FUNDS

Troup County, Georgia
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2021

	SPLOST IV County Wide Capital Project Fund	SPLOST IV County Specific Capital Project Fund	Total Nonmajor Capital Project Funds
Assets			
Cash and cash equivalents	$ 2,919,971	$ -	$ 2,919,971
Receivables:			
Accounts	30,015	-	30,015
Due from other funds	-	778,373	778,373
Total Assets	$ 2,949,986	$ 778,373	$ 3,728,359
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ 445,820	$ 121,069	$ 566,889
Due to other funds	778,373	-	778,373
Total Liabilities	1,224,193	121,069	1,345,262
Fund Balances			
Restricted for capital outlay	1,725,793	657,304	2,383,097
Total Fund Balances	1,725,793	657,304	2,383,097
Total Liabilities and Fund Balances	$ 2,949,986	$ 778,373	$ 3,728,359

Troup County, Georgia

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

For The Year Ended June 30, 2021

	SPLOST IV County Wide Capital Project Fund	SPLOST IV County Specific Capital Project Fund	Total Nonmajor Capital Project Funds
Revenues			
Intergovernmental	$ -	$ 234,000	$ 234,000
Investment earnings	2,365	-	2,365
Total Revenues	2,365	234,000	236,365
Expenditures			
Public safety	-	123,971	123,971
Capital Outlay	622,416	1,020,486	1,642,902
Total Expenditures	622,416	1,144,457	1,766,873
Excess (Deficiency) of Revenues Over (Under) Expenditures	(620,051)	(910,457)	(1,530,508)
Net change in fund balances	(620,051)	(910,457)	(1,530,508)
Fund Balances Beginning of Year	2,345,844	1,567,761	3,913,605
Fund Balances End of Year	$ 1,725,793	$ 657,304	$ 2,383,097

Troup County, Georgia

Capital Projects Fund - SPLOST IV County Wide

Schedule of Revenues, Expenditures and

Changes in Fund Balance - Budget and Actual

For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Investment earnings	$ 75,000	$ 75,000	$ 2,365	$ (72,635)
Total Revenues	75,000	75,000	2,365	(72,635)
Expenditures				
Capital Outlay	1,954,795	1,954,795	622,416	1,332,379
Total Expenditures	1,954,795	1,954,795	622,416	1,332,379
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,879,795)	(1,879,795)	(620,051)	1,259,744
Other Financing Sources				
Transfers (out)	(5,000,000)	(5,000,000)	-	5,000,000
Appropriation of fund balances	6,879,795	6,879,795	-	(6,879,795)
Total Other Financing Sources	1,879,795	1,879,795	-	(1,879,795)
Net change in fund balance	-	-	(620,051)	(620,051)
Fund Balances Beginning of Year	-	-	2,345,844	2,345,844
Fund Balances End of Year	$ -	$ -	$ 1,725,793	$ 1,725,793

Troup County, Georgia

Capital Projects Fund - SPLOST IV County Specific

Schedule of Revenues, Expenditures and

Changes in Fund Balance - Budget and Actual

For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ -	$ -	$ 234,000	$ 234,000
Total Revenues	-	-	234,000	234,000
Expenditures				
Current:				
Public safety	-	-	123,971	(123,971)
Capital Outlay	5,000,000	5,000,000	1,020,486	3,979,514
Total Expenditures	5,000,000	5,000,000	1,144,457	3,855,543
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,000,000)	(5,000,000)	(910,457)	4,089,543
Other Financing Sources				
Transfers in	5,000,000	5,000,000	-	(5,000,000)
Net change in fund balance	-	-	(910,457)	(910,457)
Fund Balances Beginning of Year	-	-	1,567,761	1,567,761
Fund Balances End of Year	$ -	$ -	$ 657,304	$ 657,304

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NONMAJOR DEBT SERVICE FUNDS

Troup County, Georgia

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Debt Service Funds

For The Year Ended June 30, 2021

	General Obligations	SPLOST V	Nonmajor Debt Service Funds
Revenues			
Taxes - property	$ 385,971	$ -	$ 385,971
Intergovernmental	16,691	-	16,691
Total Revenues	402,662	-	402,662
Expenditures			
Debt Service:			
Principal	414,345	1,615,000	2,029,345
Interest	110,268	256,250	366,518
Administrative Fees	-	2,500	2,500
Total Expenditures	524,613	1,873,750	2,398,363
Excess (Deficiency) of Revenues Over (Under) Expenditures	(121,951)	(1,873,750)	(1,995,701)
Other Financing Sources (Uses)			
Transfers in	121,951	1,873,750	1,995,701
Total Other Financing Sources (Uses)	121,951	1,873,750	1,995,701
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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes - property	$ 446,004	$ 446,004	$ 385,971	$ (60,033)
Intergovernmental	15,000	15,000	16,691	1,691
Total Revenues	461,004	461,004	402,662	(58,342)
Expenditures				
Debt Service:				
Principal	414,456	414,456	414,345	111
Interest	110,164	110,164	110,268	(104)
Total Expenditures	524,620	524,620	524,613	7
Excess (Deficiency) of Revenues Over (Under) Expenditures	(63,616)	(63,616)	(121,951)	(58,335)
Other Financing Sources (Uses)				
Transfers in	63,616	63,616	121,951	58,335
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, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ -	$ -	$ -	$ -
Total Revenues	-	-	-	-
Expenditures				
Debt Service:				
Principal	1,615,000	1,615,000	1,615,000	-
Interest	256,250	256,250	256,250	-
Administrative Fees	2,500	2,500	2,500	-
Total Expenditures	1,873,750	1,873,750	1,873,750	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,873,750)	(1,873,750)	(1,873,750)	-
Other Financing Sources				
Transfers in	1,873,750	1,873,750	1,873,750	-
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, 2021

	Employee Benefit Fund	Government Services Fund	Total
Assets			
Current assets:			
Cash and cash equivalents	$ 4,320,494	$ -	$ 4,320,494
Accounts Receivable	719	3,859	4,578
Due from other funds	353,055	8,463	361,518
Prepaid items	24,625	13,135	37,760
Deposits	18,292	-	18,292
Inventory	-	29,019	29,019
Total assets	4,717,185	54,476	4,771,661
Liabilities			
Current Liabilities:			
Accounts payable	126,606	12,883	139,489
Accrued expenses	3,835	-	3,835
Due to other funds	46,014	-	46,014
Claims payable	859,383	-	859,383
Total liabilities	1,035,838	12,883	1,048,721
Net position			
Unrestricted	3,681,347	41,593	3,722,940
Total Net position	$ 3,681,347	$ 41,593	$ 3,722,940

Troup County, Georgia

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

Internal Service Funds

For the Year Ended June 30, 2021

	Employee Benefit Fund	Government Services Fund	Total
Revenues			
Charges to other funds	$ 7,971,368	$ 395,607	$ 8,366,975
Total operating revenues	7,971,368	395,607	8,366,975
Operating expenses			
Contractual services	1,648,629	-	1,648,629
Benefit claims and expenses	4,728,151	-	4,728,151
Insurance expense	92,757	-	92,757
Utilities	-	24,995	24,995
Repairs and maintenance	-	257,909	257,909
Supplies and expenses	50	112,703	112,753
Total operating expenses	6,469,587	395,607	6,865,194
Operating income	1,501,781	-	1,501,781
Non-operating revenues			
Interest revenue	2,430	-	2,430
Change in net position	1,504,211	-	1,504,211
Net position, beginning	2,177,136	41,593	2,218,729
Net position, ending	$ 3,681,347	$ 41,593	$ 3,722,940

Troup County, Georgia

Combining Statement of Cash Flows - Internal Service Funds

For the Year Ended June 30, 2021

	Employee Benefit Fund	Government Services Fund	Totals
Cash Flows From Operating Activities:			
Cash received from customers and users	$ 8,341,265	$ 386,567	$ 8,727,832
Cash paid to suppliers	(8,320,213)	(386,567)	(8,706,780)
Net Cash from Operating Activities	21,052	-	21,052
Cash Flows from Investing Activities:			
Interest received	2,430	-	2,430
Net Increase in Cash and Cash Equivalents	23,482	-	23,482
Cash and Cash Equivalents at Beginning of Year	4,297,012	-	4,297,012
Cash and Cash Equivalents at End of Year	$ 4,320,494	$ -	$ 4,320,494
Reconciliation of Net Operations Income to Net Cash (Used in) Provided By Operating Activities:			
Operating net income	$ 1,501,781	$ -	$ 1,501,781
Decrease (increase) in:			
Accounts receivable	23,170	(1,537)	21,633
Due from other funds	346,727	(7,503)	339,224
Prepaid items	(1,274)	2,662	1,388
Inventory	-	2,847	2,847
(Decrease) increase in:			
Accounts payable	8,620	5,405	14,025
Accrued expenses	(1,842,778)	-	(1,842,778)
Due to other funds	(104,870)	(1,874)	(106,744)
Claims payable	89,676	-	89,676
Net Cash Flows Used in Operating Activities	$ 21,052	$ -	$ 21,052

FIDUCIARY FUNDS

Troup County, Georgia
Combining Statement of Fiduciary Net Position
All Custodial Funds
June 30, 2021

	Tax Commissioner	Clerk of Superior Court	Clerk of State Court	Probate Court	Magistrate Court	Juvenile Court	Sheriff	Jail Annex and Work Release	Cell Tower Escrow	Total
Assets										
Cash	$ 863,135	$ 1,019,294	$ 1,507,793	$ 7,623	$ 75,670	$ 7,495	$ 450,543	$ 303,669	$ 45,109	$ 4,280,331
Taxes receivable	471,731	-	-	-	-	-	-	-	-	471,731
Total Assets	1,334,866	1,019,294	1,507,793	7,623	75,670	7,495	450,543	303,669	45,109	4,752,062
Liabilities										
Due to other governments	484,719	308,355	76,413	2,167	4,877	1,362	-	-	-	877,893
Uncollected taxes	471,731	-	-	-	-	-	-	-	-	471,731
Total Liabilities	956,450	308,355	76,413	2,167	4,877	1,362	-	-	-	1,349,624
Net Position										
Restricted:										
Individuals, organizations and other governments	378,416	710,939	1,431,380	5,456	70,793	6,133	450,543	303,669	45,109	$ 3,402,438
Total Net Position	$ 378,416	$ 710,939	$ 1,431,380	$ 5,456	$ 70,793	$ 6,133	$ 450,543	$ 303,669	$ 45,109	$ 3,402,438

Troup County, Georgia
Combining Statement of Changes in Fiduciary Net Position
All Custodial Funds
June 30, 2021

	Tax Commissioner	Clerk of Superior Court	Clerk of State Court	Probate Court	Magistrate Court	Juvenile Court	Sheriff	Jail Annex and Work Release	Cell Tower Escrow	Total
Additions										
Taxes	$ 61,368,518	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 61,368,518
Fines and fees	-	2,484,071	2,901,095	51,702	457,319	12,500	218,336	1,622,815	7,654	7,755,492
Total Additions	61,368,518	2,484,071	2,901,095	51,702	457,319	12,500	218,336	1,622,815	7,654	69,124,010
Deductions										
Taxes and fees remitted to other governments	61,180,790	-	-	-	-	-	-	-	-	61,180,790
Other custodial disbursements	-	2,277,126	2,132,045	49,707	439,823	11,166	172,686	1,454,910	10,083	6,547,546
Total Deductions	61,180,790	2,277,126	2,132,045	49,707	439,823	11,166	172,686	1,454,910	10,083	67,728,336
Net increase (decrease) in fiduciary net position	187,728	206,945	769,050	1,995	17,496	1,334	45,650	167,905	(2,429)	1,395,674
Total Net Position, Beginning of year as restated	190,688	503,994	662,330	3,461	53,297	4,799	404,893	135,764	47,538	2,006,764
Total Net Position, End of year	$ 378,416	$ 710,939	$ 1,431,380	$ 5,456	$ 70,793	$ 6,133	$ 450,543	$ 303,669	$ 45,109	$ 3,402,438

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OTHER SCHEDULES

Troup County, Georgia

Schedule of Projects Constructed With Special Sales Tax Proceeds

Year Ended June 30, 2021

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	$ 6,389,314	$ 18,212	$ 6,407,526	99.6%
Libraries	1,386,000	-	1,386,000	1,055,785	8,000	1,063,785	76.8%
Court Technology System	2,970,000	-	2,970,000	2,356,648	4,424	2,361,072	79.5%
Infrastructure	12,078,000	-	12,078,000	8,283,574	591,780	8,875,354	73.5%
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	658,634	-	658,634	94.1%
	$ 50,249,500	$ -	$ 50,249,500	$ 43,497,578	$ 622,416	$ 44,119,994	
County-Specific:							
Infrastructure	$ 17,226,000	$ 1,042,836	$ 18,268,836	$ 17,076,004	$ 1,020,486	$ 18,096,490	99.1%
Public Safety, Energy Efficiency, and Sustainability	2,524,500	-	2,524,500	1,595,705	123,971	1,719,676	68.1%
	$ 19,750,500	$ 1,042,836	$ 20,793,336	$ 18,671,709	$ 1,144,457	$ 19,816,166	
SPLOST V:							
County-Wide:							
Road Projects	$ 8,000,000	$ -	$ 8,000,000	$ -	$ 68,289	$ 68,289	0.9%
911 System Upgrade	250,000	-	250,000	191,151	18,047	209,198	83.7%
Park Improvements	8,450,000	3,500	8,453,500	1,874,801	1,276,658	3,151,459	37.3%
Renovations - Jail, P&R, Admin and Public Safety	1,400,000	-	1,400,000	140,236	681,424	821,660	58.7%
Thread - Multi Use Trail	5,000,000	-	5,000,000	1,298,822	1,018,571	2,317,393	46.3%
City of LaGrange	19,750,500	-	19,750,500	5,182,305	4,064,101	9,246,406	46.8%
City of Hogansville	3,465,000	-	3,465,000	909,176	713,000	1,622,176	46.8%
City of West Point	3,465,000	-	3,465,000	909,176	713,000	1,622,176	46.8%
Administrative fees	700,000	-	700,000	207,780	144,153	351,933	50.3%
	$ 50,480,500	$ 3,500	$ 50,484,000	$ 10,713,447	$ 8,697,243	$ 19,410,690	
County-Specific:							
Roads and Bridges	$ 8,204,000	$ 700,666	$ 8,904,666	$ -	$ 4,113,361	$ 4,113,361	46.2%
Renovations - County Facilities	1,500,000	-	1,500,000	-	28,468	28,468	1.9%
Public Safety - Fire Dept	8,076,000	5,000	8,081,000	3,863,459	983,319	4,846,778	60.0%
Vehicle/Equipment Replacement	2,148,300	-	2,148,300	1,548,338	280,580	1,828,918	85.1%
	$ 19,928,300	$ 705,666	$ 20,633,966	$ 5,411,797	$ 5,405,728	$ 10,817,525	

STATISTICAL SECTION

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Troup County, Georgia
Introduction to Statistical Section
(Unaudited)

This part of Troup County's annual comprehensive 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 140-155

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 156-164

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 165-167

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 168-169

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 170-178

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 annual comprehensive 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,									
	2012	**2013**	**2014[1]**	**2015[2]**	**2016**	**2017**	**2018**	**2019**	**2020[3]**	**2021**
Expenses:										
General government	$ 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	$ 12,331,186
Judicial	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	7,764,471
Public safety	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	23,492,540
Highways and streets	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	10,327,403
Health and welfare	1,111,276	764,402	558,137	551,606	548,980	523,500	476,700	559,170	452,568	446,866
Culture and recreation	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	7,826,157
Conservation	193,644	-	-	-	-	-	-	-	-	-
Housing and development	-	785,573	1,576,628	1,438,605	902,064	694,477	867,436	868,482	770,951	958,313
Interest and fiscal charges	273,812	164,430	274,165	245,755	205,034	129,485	122,130	388,256	358,482	281,769
Total Expenses	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	63,428,705
Program Revenues:										
Charges for services:										
Judicial fees	810,639	714,976	765,593	1,148,212	1,154,609	1,273,920	1,274,738	1,010,541	1,190,907	1,046,131
Sheriff fees	1,585,894	1,693,295	1,383,141	1,068,633	1,764,638	943,167	704,651	697,999	478,362	343,373
Fines	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	1,866,354
Emergency telephone fees	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	1,372,039
Parks and recreation	620,349	607,067	734,379	698,722	684,602	660,104	504,258	520,747	637,183	592,779
Housing and development	-	160,397	56,847	20,022	38,990	32,623	35,294	35,231	31,435	40,080
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	1,199,226
Highways and Streets	378,758	-	-	-	26,109	745	-	1,337	351	1,335
Licenses and permits	231,282	325,327	414,856	460,949	552,808	531,545	544,385	508,010	523,793	679,240
Other	155,071	58,715	110,571	389,165	443,133	454,999	357,892	339,836	481,892	496,529
Operating grants and contributions	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	6,395,627
Capital grants and contributions	2,230,429	240,260	600,000	3,096,906	4,364,385	909,605	2,411,620	1,417,929	376,366	9,456
Total Program Revenues	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	14,042,169
Net (Expense) Revenue	(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)	(49,386,536)
General Revenues:										
Taxes:										
Property	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	28,730,115
Sales	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	20,846,755
Selective	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	4,062,683
Rental Income	-	-	-	-	-	-	79,119	71,646	-	-
Gain on sale of capital assets	9,840	128,306	17,274	7,000	10,101	250,728	228,697	2,597	2,276	87,606
Investment earnings	29,466	23,919	1,242,207	294,159	34,027	1,133,486	1,047,462	877,856	727,655	2,261,496
Miscellaneous	1,106,038	3,023,026	714,328	-	-	-	607,948	614,217	547,294	624,002
Total General Revenues	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	56,612,657
Transfers and Other	-	(1,654,424)	(1,490,055)	(1,218)	(88,797)	(229,829)	-	(9,091)	-	(305,681)
Change in Net Position	$ 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	$ 6,920,440

(continued)

Notes:

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

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

In fiscal years 2020 - 2021 reporting, rental income is reported as program revenue of the function that generates the revenue [GASB-S37:12]

Data Source:

Applicable years' annual comprehensive 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,									
	2012	2013	2014[4]	2015[5]	2016	2017	2018	2019	2020[6]	2021
Expenses:										
General government	9.34%	9.84%	13.37%	19.04%	17.50%	17.75%	19.56%	18.93%	17.89%	19.44%
Judicial	10.57%	11.22%	11.51%	12.82%	12.86%	12.37%	13.60%	12.74%	12.29%	12.24%
Public safety	45.87%	46.70%	44.97%	44.92%	43.60%	42.15%	40.26%	38.41%	35.05%	37.04%
Highways and streets	19.57%	17.69%	12.99%	6.95%	8.01%	12.70%	12.52%	15.22%	20.43%	16.28%
Health and welfare	2.17%	1.54%	1.06%	1.06%	0.96%	0.89%	0.86%	0.95%	0.73%	0.70%
Culture and recreation	11.56%	11.08%	12.54%	11.96%	15.13%	12.73%	11.41%	11.62%	11.80%	12.34%
Conservation/Housing & Development	0.38%	0.00%	0.00%	2.77%	1.58%	1.19%	1.56%	1.47%	1.24%	1.51%
Interest and fiscal charges	0.55%	0.34%	0.53%	0.47%	0.36%	0.22%	0.22%	0.66%	0.58%	0.44%
Total Expenses	100.00%	98.41%	96.98%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Program Revenues:										
Charges for services:										
Judicial fees	6.13%	5.46%	5.57%	6.83%	5.79%	8.38%	8.38%	7.45%	8.44%	7.45%
Sheriff fees	11.99%	12.94%	10.06%	6.35%	8.85%	6.21%	4.63%	5.15%	3.39%	2.45%
Fines	11.95%	14.01%	16.54%	8.94%	7.76%	9.82%	17.81%	15.31%	12.39%	13.29%
Emergency telephone fees	7.62%	8.55%	8.11%	6.67%	6.00%	7.31%	7.75%	9.30%	9.71%	9.77%
Parks and recreation	4.69%	4.64%	5.34%	4.15%	3.43%	4.34%	3.31%	3.84%	4.52%	4.22%
Housing and development	0.00%	1.23%	0.41%	0.12%	0.20%	0.21%	0.23%	0.26%	0.22%	0.29%
Commission on tax collections	0.00%	7.88%	7.07%	6.22%	5.74%	7.67%	8.17%	8.66%	8.55%	8.54%
Landfill	2.86%	0.00%	0.00%	0.00%	0.13%	0.00%	0.00%	0.01%	0.00%	0.01%
Licenses and permits	1.75%	2.49%	3.02%	2.74%	2.77%	3.50%	3.58%	3.74%	3.71%	4.84%
Other	1.17%	0.45%	0.80%	2.31%	2.22%	2.99%	2.35%	2.51%	3.42%	3.54%
Operating grants and contributions	34.97%	40.51%	38.72%	37.25%	35.22%	43.57%	27.94%	33.33%	42.98%	45.55%
Capital grants and contributions	16.86%	1.84%	4.36%	18.41%	21.88%	5.99%	15.85%	10.45%	2.67%	0.07%
Total Program Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
General Revenues:										
Taxes:										
Property	53.14%	50.34%	51.91%	53.17%	55.19%	53.43%	52.21%	64.03%	53.53%	50.75%
Sales	39.45%	37.16%	37.34%	39.11%	37.25%	35.71%	35.95%	24.10%	35.96%	36.82%
Selective	4.58%	5.01%	5.94%	6.97%	7.45%	7.64%	7.52%	8.57%	7.93%	7.18%
Rental Income	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%	0.15%	0.00%	0.00%
Gain on sale of capital assets	0.02%	0.30%	0.04%	0.02%	0.02%	0.58%	0.50%	0.01%	0.00%	0.15%
Investment earnings	0.07%	0.06%	3.03%	0.73%	0.08%	2.64%	2.30%	1.85%	1.47%	3.99%
Miscellaneous	2.73%	7.13%	1.74%	0.00%	0.00%	0.00%	1.34%	1.29%	1.11%	1.10%
Total General Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

(continued)

Notes:

[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 years 2020 - 2021 reporting, rental income is reported as program revenue of the function that generates the revenue [GASB-S37:12]

Data Source:

Applicable years' annual comprehensive 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,									
	2012	2013	2014	2015	2016	2017	2018[2]	2019	2020[3]	2021
	Amounts									
Governmental Activities										
Net investment in capital assets	$ 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	$ 126,386,487
Restricted	18,841,064	30,376,267	23,152,716	22,522,435	23,840,017	19,765,763	34,482,604	32,020,820	23,044,683	22,504,815
Unrestricted	1,322,236	(4,414,067)	3,271,497	(15,205,472)	(14,239,751)	(9,530,188)	(24,416,901)	(20,917,575)	(13,300,589)	(5,002,782)
Subtotal Governmental Activities Net Position	$ 139,639,870	$ 143,033,290	$ 144,078,178	$ 135,685,566	$ 133,398,627	$ 119,473,633	$ 133,452,738	$ 135,601,337	$ 136,968,080	$ 143,888,520
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	$ 15,450,843
Unrestricted	-	(315,493)	248,371	517,088	1,041,355	473,093	538,096	(1,158,326)	(2,032,560)	(2,511,067)
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	$ 12,939,776
Total										
Net investment in capital assets	$ 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	$ 141,837,330
Restricted	18,841,064	30,376,267	23,152,716	22,522,435	23,840,017	19,765,763	34,482,604	32,020,820	23,044,683	22,504,815
Unrestricted	1,322,236	(4,729,560)	3,519,868	(14,688,384)	(13,198,396)	(9,057,095)	(23,878,805)	(22,075,901)	(15,333,149)	(7,513,849)
Total Net Position	$ 139,639,870	$ 144,444,494	$ 149,713,513	$ 141,381,617	$ 140,224,974	$ 126,986,159	$ 142,081,037	$ 147,421,991	$ 149,702,498	$ 156,828,296

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.

[3] In fiscal year 2021 reporting, fiscal year 2020 was restated due to improper reporting of prepaid reserves and additional cash account added in special revenues.

Data Source:

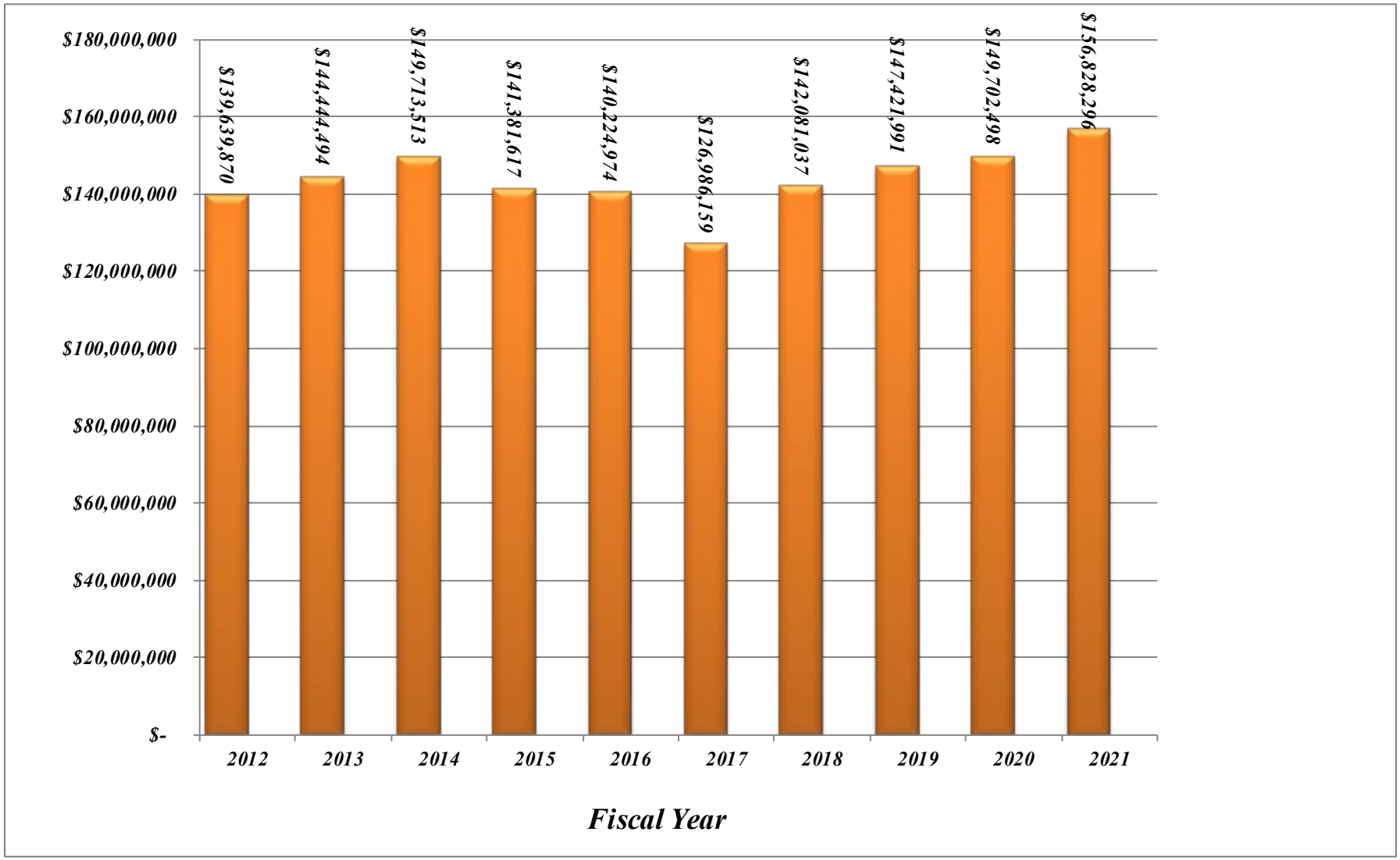
Applicable years' annual comprehensive financial report.

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 2021
(accrual basis of accounting)

Source	2013	2014	2015	2016	2017	2018	2019	2020	2021
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	$ 2,425,704
LaGrange Callaway Airport	-	-	775,517	756,448	816,660	968,097	830,638	958,442	1,024,115
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	3,449,819
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	1,171,493
Operating Grants	-	-	-	-	-	42,901	40,426	124,182	81,828
Capital grants	-	-	348,448	451,208	411,573	1,075,190	3,458,881	1,582,692	236,678
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	1,489,999
Net (Expense) Revenue	(643,134)	(873,219)	(651,870)	(201,517)	(449,684)	24,587	2,262,835	(214,879)	(1,959,820)
General Revenues and Transfers:									
Property taxes	-	1,225,340	1,174,881	1,253,772	846,519	959,478	907,630	1,120,537	1,858,782
Contributions	-	2,232,165	-	-	-	-	-	-	305,681
Investment earnings	46,932	-	11	-	-	-	-	8,106	135
Gain on disposition of capital assets	-	-	2,029	(10,756)	-	-	3,960	-	580
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	2,165,178
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	$ 205,358

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

	Fiscal Year Ending June 30,									
Source	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
Expenses:										
Governmental activities[1]	$ 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	$ 63,428,705
Business-type activities[2]	-	-	925,774	1,216,677	1,852,169	1,970,102	2,070,172	2,476,694	3,330,325	3,449,819
Total Expenses	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	66,878,524
Program Revenues:										
Governmental activities[1]	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	14,042,169
Business-type activities[2]	-	-	282,640	343,458	1,200,299	1,768,585	1,620,488	2,501,281	3,115,446	1,489,999
Total Program Revenues	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	15,532,168
Net (Expense) Revenue	(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)	(51,346,356)
General Revenues and Transfers:										
Governmental activities[1]	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	56,306,976
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	2,165,178
Total General Revenues and Transfers	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	58,472,154
Change in Net Position	$ 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	$ 7,125,798

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,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenue Source	**Amounts**									
Taxes [2]	$ 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	$ 53,552,167
Intergovernmental	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	6,158,739
Licenses and permits	231,282	325,327	414,856	460,949	552,808	531,545	544,385	508,010	523,793	679,240
Fines and forfeitures	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	1,917,078
Charges for services	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	4,805,155
Contributions	-	-	792,486	3,897,357	3,166,644	246,450	2,496,118	1,277,573	223,903	236,888
Investment earnings	144,975	783,011	1,242,207	323,670	64,538	1,182,872	1,047,462	1,377,263	1,000,492	2,271,024
Miscellaneous	1,105,094	2,259,919	412,011	293,250	381,464	355,714	638,167	639,467	756,162	859,615
Total revenues	$ 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	$ 70,479,906
% Change From Prior Year	-5.0%	3.2%	3.4%	3.8%	6.5%	-4.4%	4.4%	1.1%	3.9%	11.2%
	Percentage of Change									
Taxes	76.7%	72.2%	71.5%	70.5%	67.5%	72.3%	72.0%	75.3%	75.8%	76.0%
Intergovernmental	10.7%	8.4%	10.5%	9.9%	13.8%	12.8%	6.9%	6.8%	9.3%	8.7%
Licenses and permits	0.5%	0.6%	0.8%	0.8%	0.9%	0.9%	0.9%	0.8%	0.8%	1.0%
Fines and forfeitures	3.1%	3.5%	4.2%	2.6%	3.7%	2.6%	4.5%	3.4%	2.8%	2.7%
Charges for services	6.6%	9.5%	8.6%	8.3%	8.2%	8.3%	8.8%	8.3%	8.2%	6.8%
Contributions	0.0%	0.0%	1.4%	6.9%	5.2%	0.4%	4.1%	2.1%	0.4%	0.3%
Investment earnings	0.3%	1.5%	2.3%	0.6%	0.1%	2.0%	1.7%	2.3%	1.6%	3.2%
Miscellaneous	2.2%	4.3%	0.8%	0.5%	0.6%	0.6%	1.1%	1.0%	1.2%	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

Data Source:

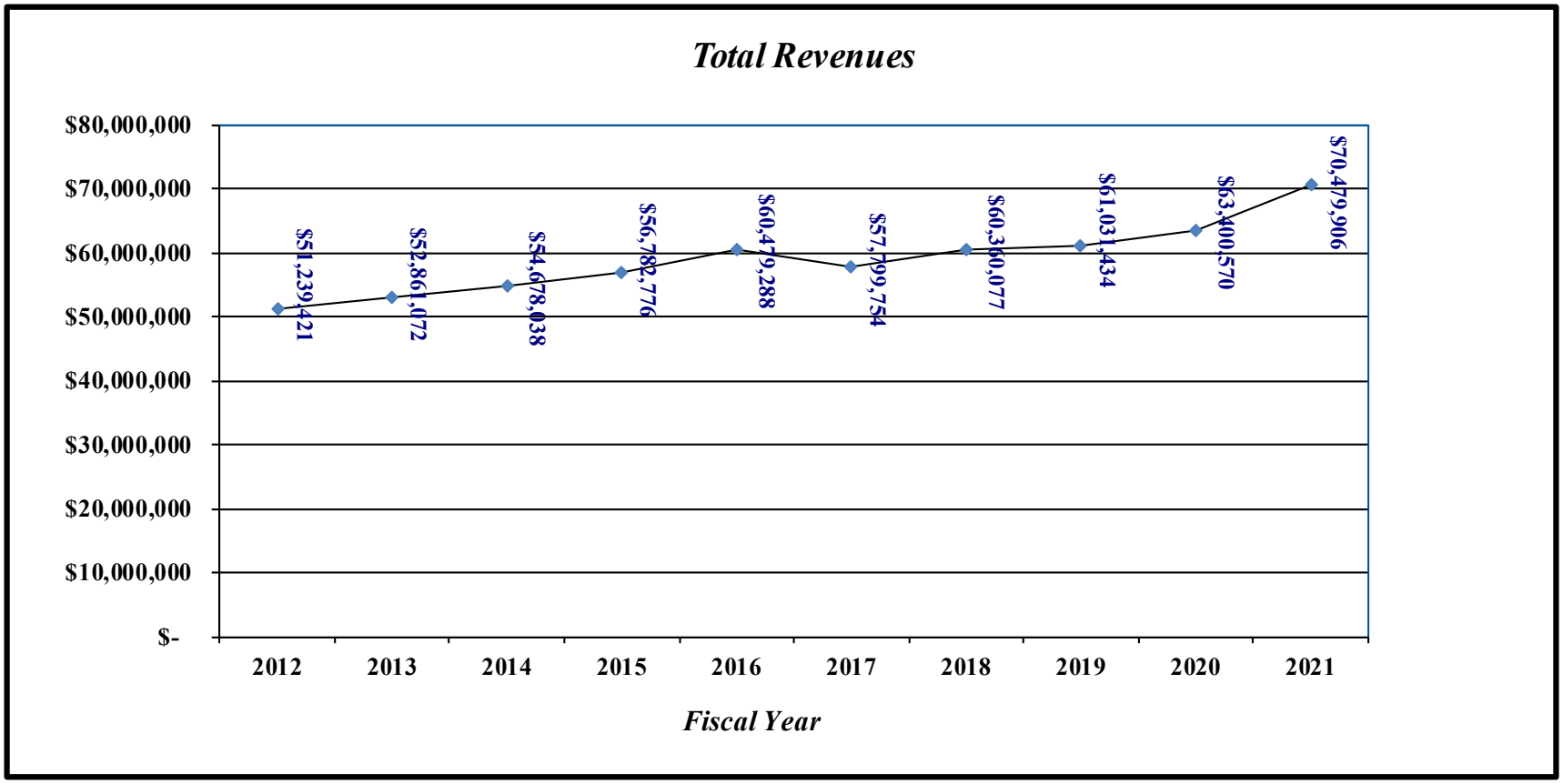
Applicable years' comprehensive annual financial report.

Troup County, Georgia

Chart-Total General Governmental Revenues (Unaudited)

Last Ten Fiscal Years

(modified accrual basis of accounting)



Troup County, Georgia

Tax Revenues by Source - Governmental Funds (Unaudited)

Last Ten Fiscal Years

(modified accrual basis of accounting)

For The Fiscal Year Ended June 30,	Property	Local Option Sales	Special Purpose Local Option Sales[2]	Insurance Premium	Alcoholic Beverage	Other [1]	Total
	Amounts						
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
2021	28,642,729	6,442,712	14,404,043	2,352,264	213,127	1,497,292	53,552,167
% Change in Dollars Over 10 Years	33.3%	31.4%	30.2%	77.0%	30.7%	347.1%	36.4%
	Percentage of Total						
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%
2021	53.5%	12.0%	26.9%	4.4%	0.4%	2.8%	100.0%

Notes:

[1] Includes franchise taxes, railroad taxes manufacturing energy excise 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:

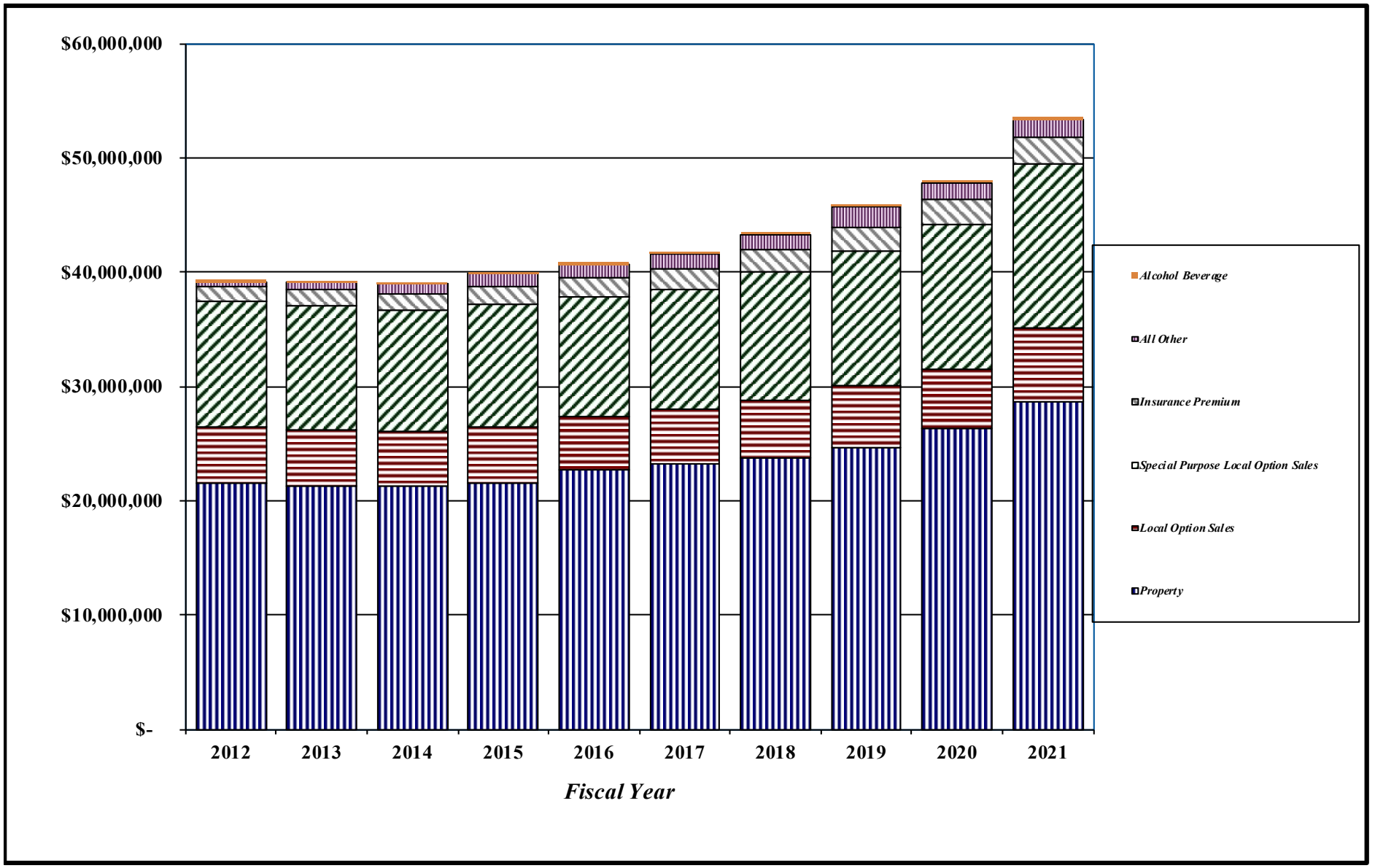
Applicable years' annual comprehensive financial report.

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	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
Current:										
General government	$ 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	$ 6,022,780
Judicial	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	7,695,982
Public safety	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	22,347,486
Highways and streets	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	3,513,255
Health and welfare	890,668	616,920	500,709	501,650	513,233	523,058	466,732	500,194	452,568	472,508
Culture and recreation	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	5,954,584
Other	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	962,614
Total Current	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	46,969,209
% Change From Prior Year	2.9%	-2.8%	1.8%	6.3%	2.9%	2.8%	-3.1%	2.6%	1.2%	3.5%
Intergovernmental	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	6,967,026
% Change From Prior Year	12.2%	-4.8%	11.5%	12.5%	-4.4%	98.6%	-53.0%	15.3%	17.8%	14.2%
Capital Outlay	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	8,548,694
% Change From Prior Year	17.0%	-35.7%	20.6%	75.3%	-53.4%	-60.3%	152.5%	38.2%	58.9%	-40.9%
Debt Service [2]										
Principal	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	2,029,345
Interest and fees	276,612	330,990	220,983	249,219	218,157	166,014	111,809	453,221	443,740	366,518
Bond issuance costs	-	-	-	-	-	-	203,952	2,500	2,500	2,500
Total Debt Service	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	2,398,363
% Change From Prior Year	33.4%	78.7%	21.4%	1.4%	0.1%	139.4%	-76.2%	81.4%	1.0%	-0.1%
Total Expenditures	$ 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	$ 64,883,292
% Change From Prior Year	6.4%	-7.5%	5.6%	16.7%	-10.2%	9.0%	-10.6%	9.6%	11.1%	-5.0%
Debt Service as a % of Noncapital Expenditures	2.3%	4.1%	4.8%	4.6%	4.5%	9.4%	2.2%	4.3%	3.9%	3.9%

(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' annual comprehensive 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,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function	**Amounts**									
Current:										
General government	$ 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	$ 6,022,780
Judicial	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	7,695,982
Public safety	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	22,347,486
Highways and streets	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	3,513,255
Health and welfare	890,668	616,920	500,709	501,650	513,233	523,058	466,732	500,194	452,568	472,508
Culture and recreation	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	5,954,584
Other	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	962,614
Intergovernmental	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	6,967,026
Total Current	$ 44,766,966	$ 43,432,308	$ 44,589,174	$ 47,660,413	$ 48,661,692	$ 54,619,613	$ 48,184,109	$ 50,001,366	$ 51,459,627	$ 53,936,235
	Percentage of Total									
Current:										
General government	9.2%	9.3%	9.4%	10.1%	10.0%	9.3%	10.8%	11.3%	11.8%	11.2%
Judicial	12.0%	12.7%	13.3%	13.0%	13.4%	12.5%	15.2%	14.8%	15.1%	14.3%
Public safety	48.7%	49.0%	46.4%	46.8%	46.8%	44.7%	43.0%	42.3%	41.8%	41.4%
Highways and streets	6.1%	4.5%	5.8%	5.4%	6.4%	4.7%	7.4%	6.6%	5.9%	6.5%
Health and welfare	2.0%	1.4%	1.1%	1.1%	1.1%	1.0%	1.0%	1.0%	0.9%	0.9%
Culture and recreation	12.2%	11.7%	10.5%	10.2%	10.7%	9.2%	11.6%	11.9%	10.9%	11.0%
Other	0.4%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Housing and development	0.0%	1.8%	3.5%	3.0%	1.8%	1.2%	1.7%	1.7%	1.7%	1.8%
Intergovernmental	9.4%	9.2%	10.0%	10.6%	9.9%	17.5%	9.3%	10.4%	11.9%	12.9%
Total Current	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

[1] Includes all governmental fund types.

Data Source:

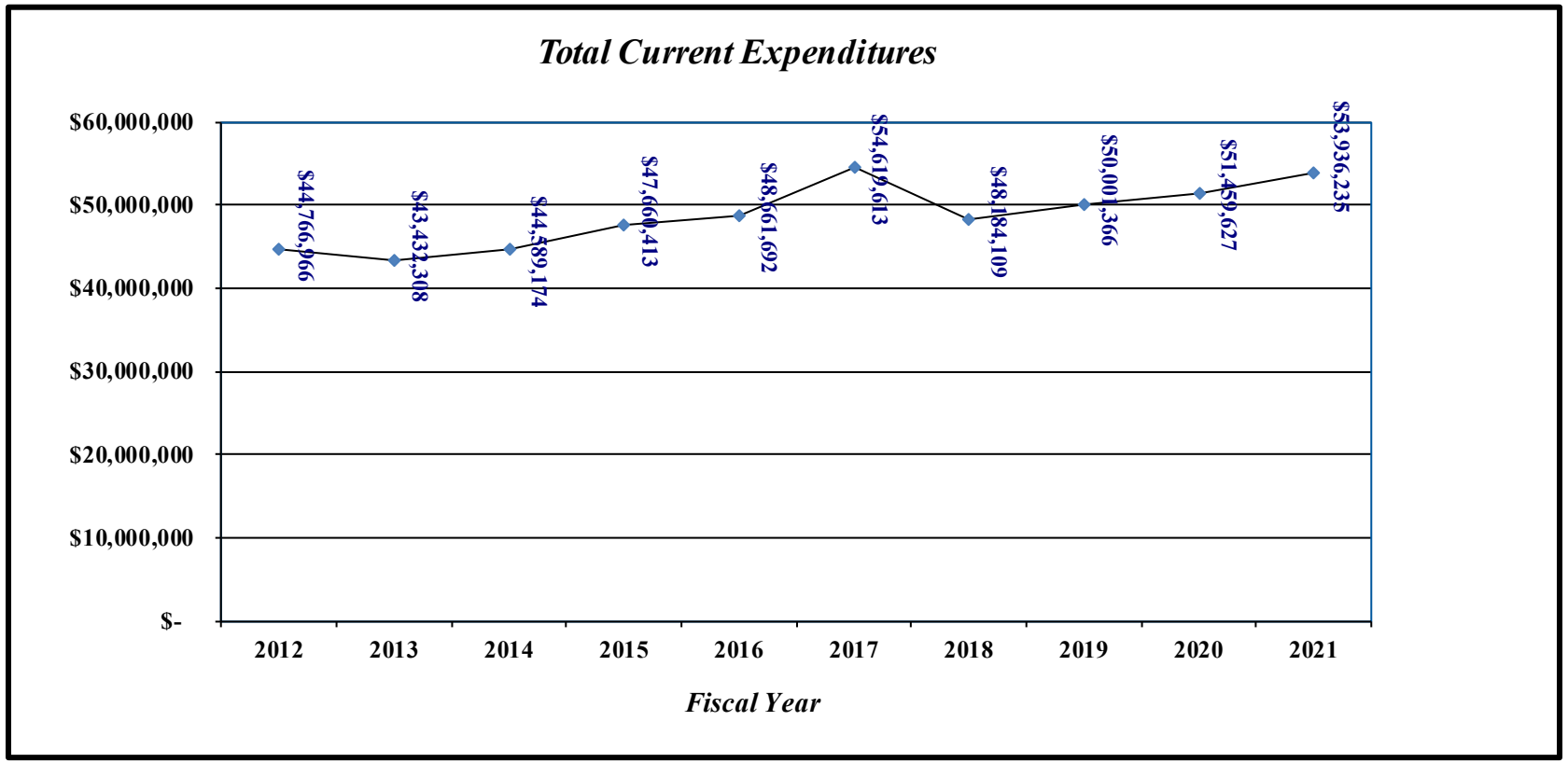
Applicable years' annual comprehensive financial report.

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	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
Total Revenues	$ 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	$ 70,479,906
Total Expenditures	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	64,883,292
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,955,968)	886,715	(224,517)	(7,285,035)	2,935,962	(4,943,985)	4,276,410	(450,013)	(4,923,645)	5,596,614
Other Financing Sources (Uses)										
Sale of capital assets	18,854	1,236,104	101,419	23,014	115,327	414,987	685,520	130,214	29,496	107,175
Inception of capital lease	-	1,244,018	-	-	-	1,004,511	916,650	516,958	-	
Issuance of note/bonds	191,400	9,560,000	-	-	-	-	10,354,418	-	-	
Transfers in	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	7,540,501
Transfers out	(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)	(7,540,501)
Total Other Financing Sources (Uses)	210,254	11,829,285	97,528	52,837	26,530	1,419,498	11,956,588	647,172	29,496	107,175
Net Change in Fund Balances	(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)	5,703,789
Fund Balances, Beginning 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	44,845,473
Other Changes	98,977	357,851	(407,285)	(302,603)	(158,027)	215,289	(375,344)	(88,437)	13,364	101,235
Fund Balances, End of Year	$ 29,259,839	$ 42,333,690	$ 41,799,416	$ 34,264,615	$ 37,069,080	$ 33,759,882	$ 49,617,536	$ 49,726,258	$ 44,845,473	$ 50,650,497

Data Source:

Applicable years' annual comprehensive financial report.

Notes:

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).

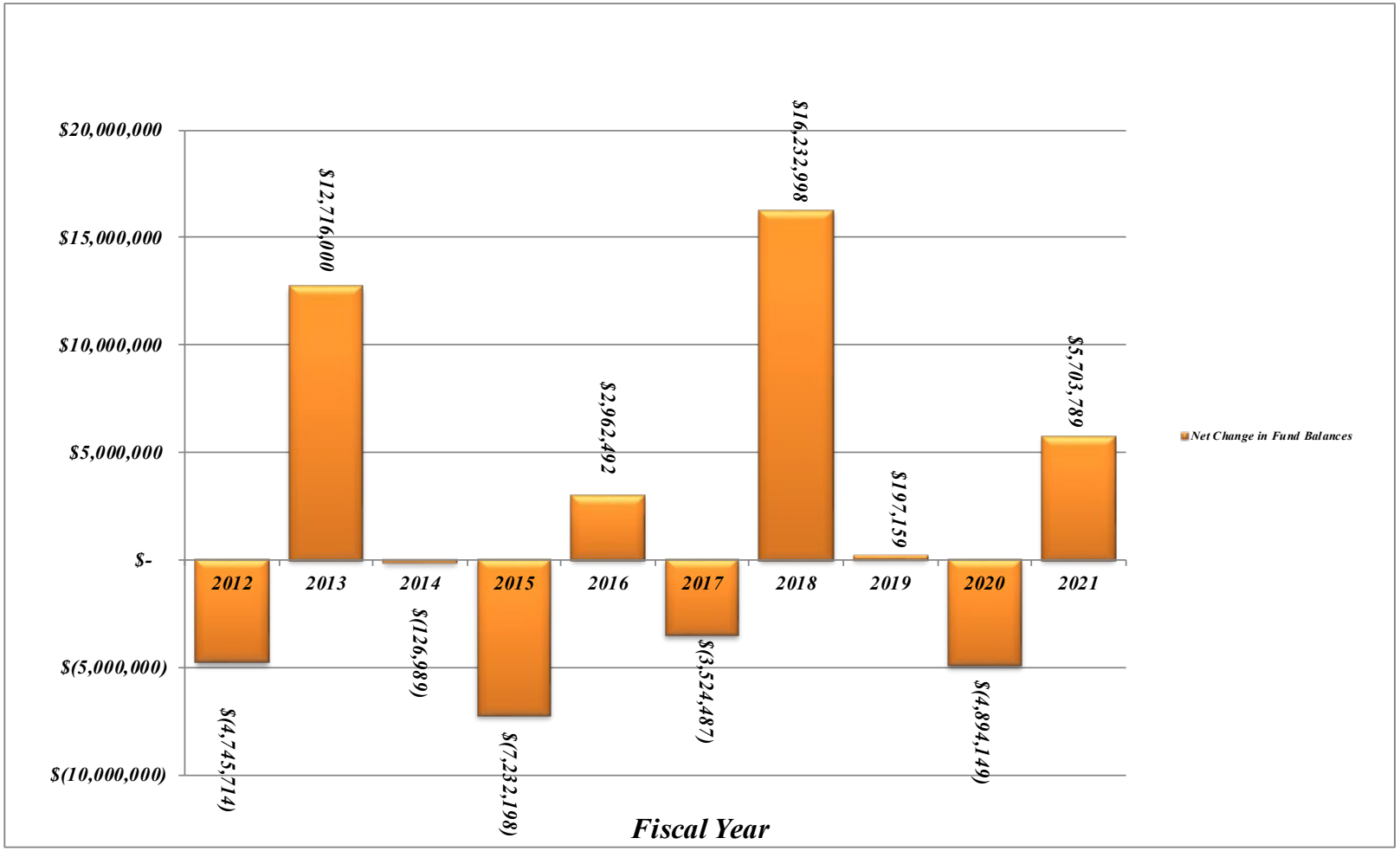
FY20 Fund balance restated FY21 for additional deposit account and understated prepaid reserve. See note 4-F.

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.

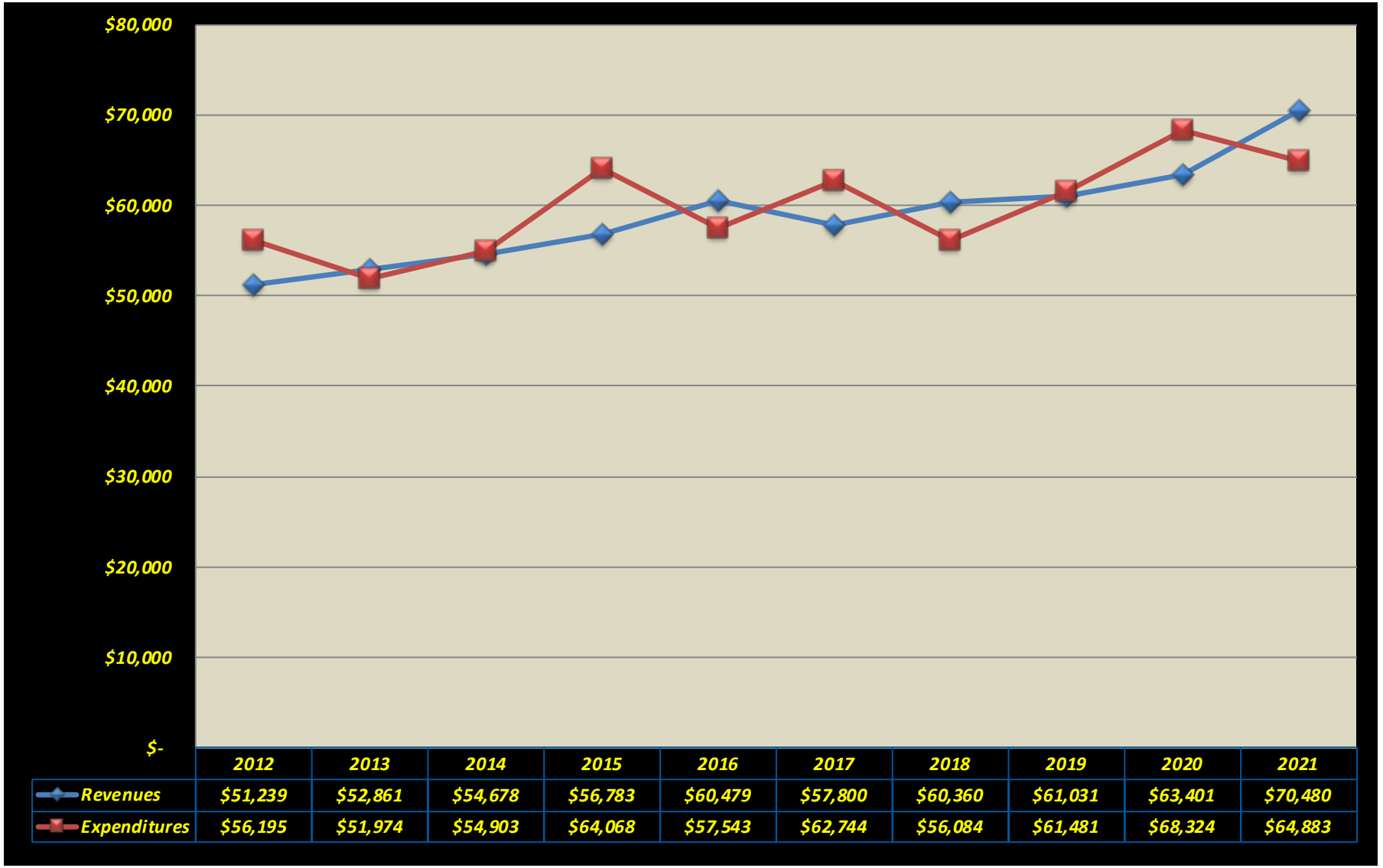
FY18 The county bonded SPLOST 5 Projects ($9,905,000 + $449,418 in premiums) and entered a lease with Caterpillar for heavy equipment ($916,650).

Troup County, Georgia

Chart - Governmental Fund Revenues and Expenditures (Unaudited)

Last Ten Fiscal Years

(in thousand dollars)



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues	$51,239	$52,861	$54,678	$56,783	$60,479	$57,800	$60,360	$61,031	$63,401	$70,480
Expenditures	$56,195	$51,974	$54,903	$64,068	$57,543	$62,744	$56,084	$61,481	$68,324	$64,883

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,									
	2012	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
Revenues:										
Taxes and commissions	$ 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	$ 39,809,521
Licenses and permits	231,282	325,327	414,856	460,949	552,808	531,545	544,385	508,010	523,793	679,240
Courts and law enforcement	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	3,255,858
Intergovernmental	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	2,814,750
Other	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	1,106,693
Total Revenues	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	47,666,062
Expenditures:										
Current:										
General government	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	5,821,145
Judicial	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	6,317,388
Public safety	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	19,774,251
Highways and streets	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	3,513,255
Health and welfare	631,047	668,748	500,709	500,978	509,834	522,778	466,732	500,194	452,568	472,508
Culture and recreation	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	3,613,182
Housing and development	-	-	1,425,421	1,299,788	653,803	617,702	708,525	827,278	822,272	838,655
Other	193,032	197,931	-	-	-	-	-	-	-	-
Capital Outlay	64,192	47,275	122,942	-	-	-	-	-	-	-
Debt Service	608,081	-	-	-	-	-	-	-	-	-
Total Expenditures	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	40,350,384
Excess (Deficiency) of Revenues Over (Under) Expenditures	(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	7,315,678
Net Transfers In (Out)	(592,686)	(2,740,909)	(10,423,735)	(908,289)	(656,947)	(847,449)	(1,795,982)	(1,055,644)	(1,585,053)	(1,043,289)
Sale of Capital Assets	18,584	767,947	101,419	16,014	115,327	414,987	685,520	130,214	15,772	78,098
Inception of Capital Lease	-	-	-	-	-	-	916,650	516,958	-	-
Changes in Reserves	99,244	139,044	(407,289)	(122,032)	9,574	215,291	(375,346)	(88,437)	(13,366)	101,235
Restatements	1,817,415	632,642	-	218,674	(270,356)	-	-	-	(23,739)	-
Net Change in Fund Balances	313,832	(97,280)	(8,125,997)	(473,014)	1,542,286	765,058	2,051,857	2,396,314	3,411,105	6,451,722
Fund Balance Beginning 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	21,853,397
Fund Balance End of Year	$ 20,383,068	$ 20,285,788	$ 12,159,791	$ 11,686,777	$ 13,229,063	$ 13,994,121	$ 16,045,978	$ 18,442,292	$ 21,853,397	$ 28,305,119

Data Source:

Applicable years' annual comprehensive financial report.

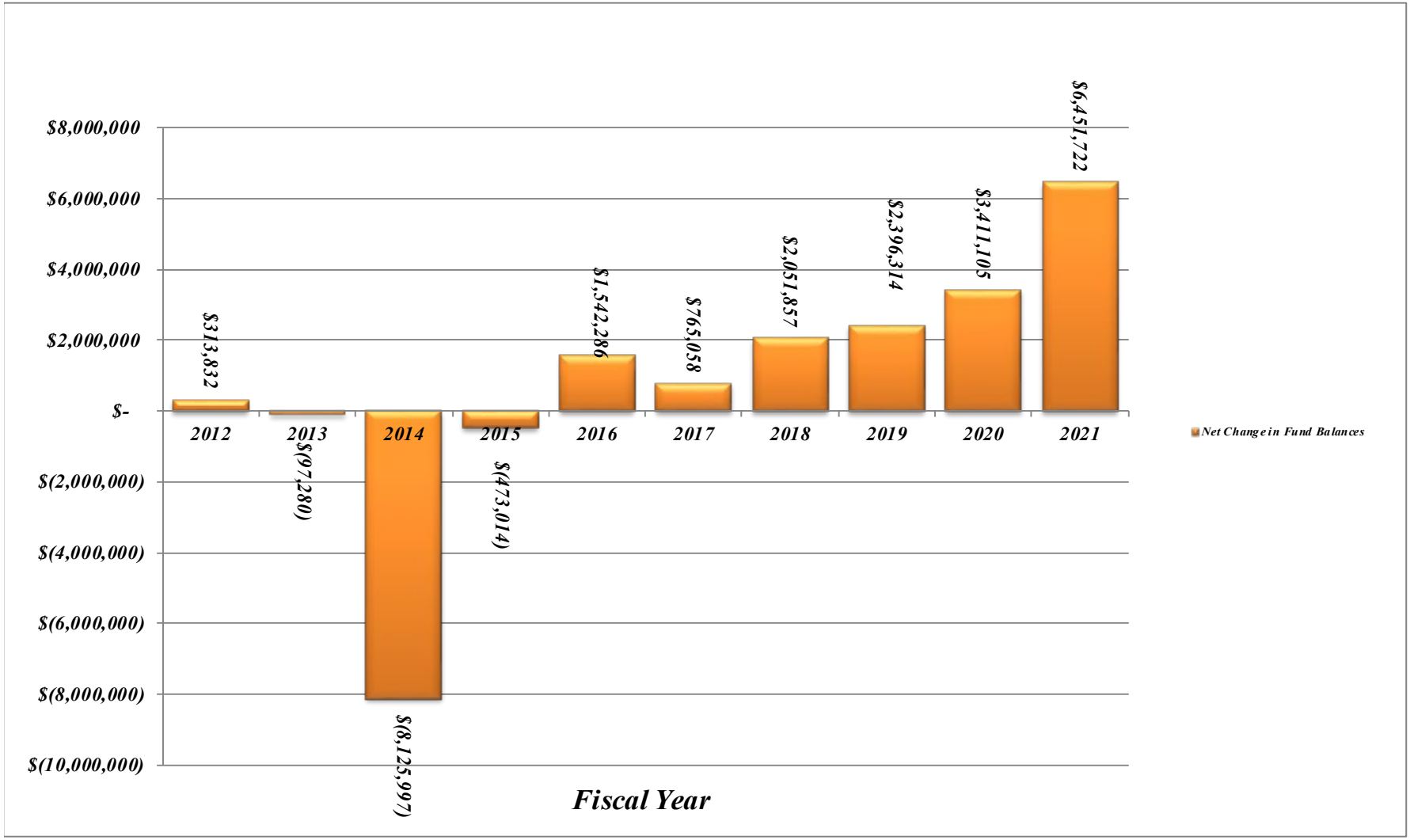
Notes: FY14 decrease due to transfer from General Fund to Capital Improvement Fund. Refer to FY14 Annual report Pages 23, 24, 34 & 60.
FY20 fund balance restated in FY21 for prepaid reserve understated. See note 4-F.

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 2012 - 2021
(modified accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	$ 786,717	$ 925,761	$ 518,472	$ 396,440	$ 406,014	$ 621,303	$ 245,957	$ 157,520	$ 120,415	$ 245,389
Restricted	50,507	50,507	50,507	50,507	-	-	802,722	681,439	22,145	37,508
Assigned	-	726,334	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	1,720,847	3,541,851	3,015,494
Unassigned	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	25,006,728
Total General Fund	20,383,068	20,285,788	12,159,791	11,686,777	13,229,063	13,994,121	16,045,978	18,442,292	21,853,297	28,305,119
General Fund Percentage Change	1.6%	-0.5%	-40.1%	-3.9%	13.2%	5.8%	14.7%	14.9%	18.5%	29.5%
All Other Governmental Funds										
Restricted										
Special Revenue Funds	645,706	801,071	1,438,848	1,195,920	936,601	942,825	1,104,999	950,172	1,436,355	1,464,549
Capital Projects Funds	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	10,528,806
Permanent Fund	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	10,473,952
Debt	-	-	-	25,412	-	-	-	-	-	-
Unassigned										
Special Revenue Funds	-	(22,500)	-	-	-	-	(81,703)	(55,415)	(30,463)	(93,173)
Capital Projects Funds	(10,241,281)	(8,277,858)	-	-	-	-	(26,621)	-	-	(28,756)
Subtotal All Other Governmental Funds	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	22,345,378
All Other Governmental Funds Percentage Change	-35.8%	148.4%	34.4%	-23.8%	5.6%	5.6%	40.8%	58.3%	-31.7%	-28.6%
Total Governmental Funds										
Nonspendable	786,717	925,761	518,472	396,440	406,014	406,014	245,957	157,520	120,415	245,389
Restricted	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	22,504,815
Assigned	-	726,334	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	3,541,851	3,015,494
Unassigned	9,304,563	18,583,186	11,590,812	11,239,830	12,823,049	12,823,049	14,888,975	15,827,071	18,138,423	24,884,799
Total Governmental Funds	$ 29,259,839	$ 50,634,048	$ 41,799,412	$ 34,239,203	$ 37,069,080	$ 37,069,080	$ 49,617,536	$ 48,005,411	$ 44,794,904	$ 50,650,497
All Governmental Funds Percentage Change	-13.7%	44.7%	-1.3%	-18.0%	8.2%	-8.9%	33.9%	-3.2%	-6.7%	13.1%

Data Source:
Applicable years' annual comprehensive financial report.

Notes: FY20 fund balance restated in FY21 for prepaid reserve understated. See note 4-F.

Troup County, Georgia

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

Last Ten Fiscal Years

Amounts

Fiscal [5] Year	Residential Property	Commercial Property	Industrial Property [6]	Agricultural Property	Preferential & Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property [3]	Less: Tax Exempt Property	Total Taxable Assessed Value [1]	Total Direct Tax Rate [4]	Estimated Actual Value	Annual Percentage Change
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	-1.1%
2013	901,558,859	405,134,103	555,489,811	109,633,836	130,459,109	48,516,280	144,630,850	1,902,047	543,823,762	1,753,501,133	10.810	4,383,752,833	-12.4%
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	11.510	4,383,802,950	4.4%
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	11.460	4,687,612,895	0.0%
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	11.410	4,804,343,480	6.9%
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	11.360	4,851,533,920	2.5%
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%
2021	1,128,018,100	552,363,596	782,532,240	104,791,735	141,374,219	64,242,758	34,387,839	2,420,071	456,072,406	2,354,058,152	11.310	5,885,145,380	8.2%
*	950,922,138	451,133,529	649,736,063	101,361,122	132,481,030	53,351,042	91,624,835	3,171,849	476,507,054	1,957,274,554	11.260	4,893,186,384	
**	26.8%	40.9%	83.0%	-7.1%	14.7%	32.9%	-73.9%	-33.7%	1.6%	40.1%	4.6%	40.1%	

Percentage of Total

2012	41.8%	18.4%	20.1%	5.3%	5.8%	2.3%	6.2%	0.2%	26.7%	82.3%
2013	39.2%	17.6%	24.2%	4.8%	5.7%	2.1%	6.3%	0.1%	31.0%	85.0%
2014	38.0%	17.9%	25.3%	4.3%	5.5%	2.2%	6.6%	0.1%	32.3%	67.6%
2015	37.7%	18.0%	26.3%	4.1%	5.7%	2.3%	5.8%	0.1%	22.7%	73.3%
2016	37.5%	17.5%	29.2%	4.1%	5.4%	2.1%	4.0%	0.2%	26.5%	69.0%
2017	38.1%	18.2%	29.0%	3.9%	5.4%	2.1%	3.1%	0.1%	25.7%	67.7%
2018	39.4%	18.7%	27.8%	4.0%	5.5%	2.2%	2.4%	0.1%	20.7%	77.3%
2019	39.3%	19.4%	27.9%	3.9%	5.4%	2.2%	1.9%	0.1%	20.4%	73.5%
2020	39.6%	19.5%	28.0%	3.8%	5.2%	2.2%	1.5%	0.1%	21.4%	78.6%
2021	40.1%	19.7%	27.8%	3.7%	5.0%	2.3%	1.2%	0.1%	19.4%	80.6%

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

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

Notes:

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

[2] Gross digest before homestead or freeport exemptions.

[3] Generally includes timber and heavy equipment.

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

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

Data Source:

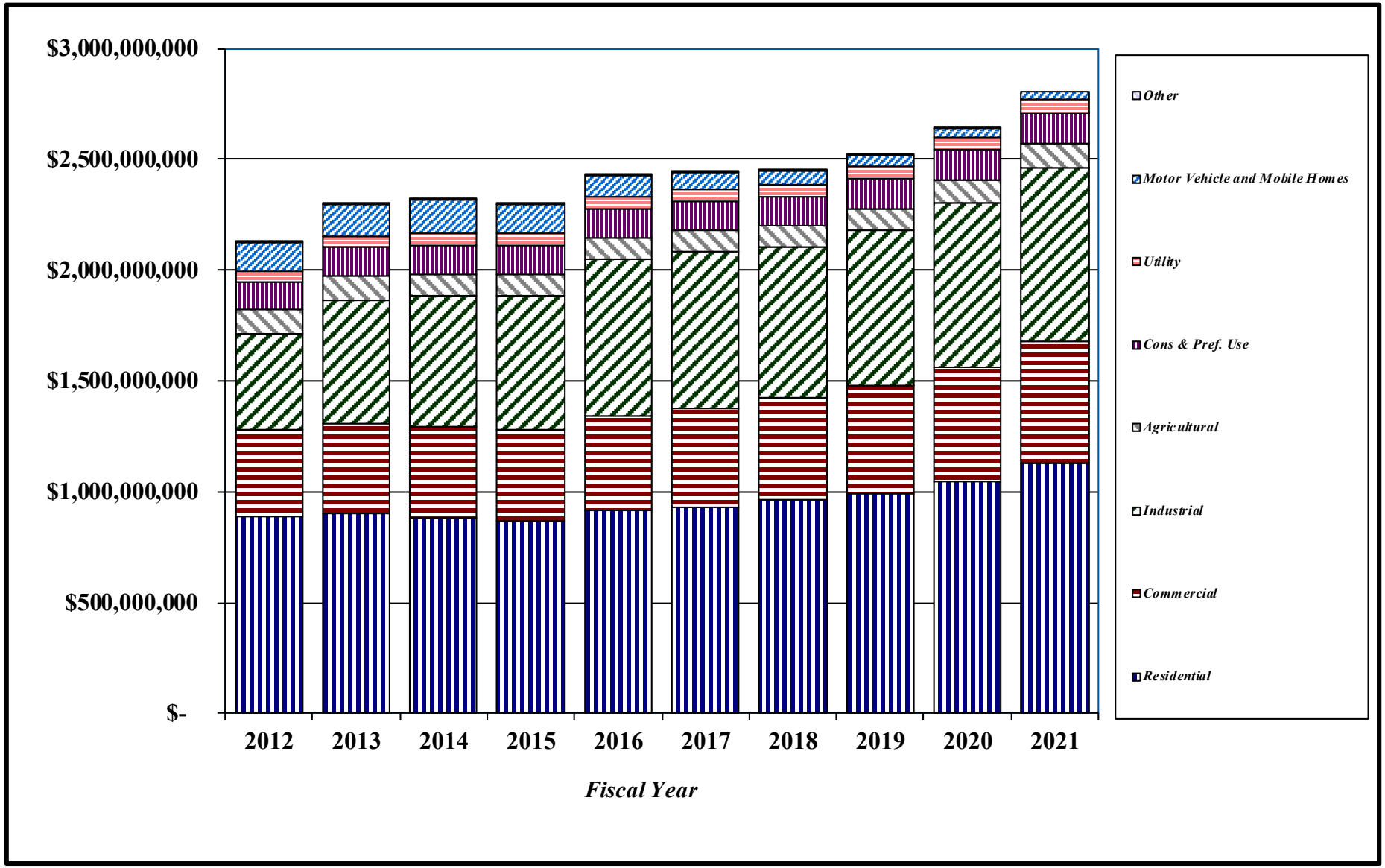
Georgia Department of Revenue, Tax Digest Consolidation Summary, http://dor.georgia.gov/county-ad-valorem-tax-digest-consolidated-summaries

Troup County, Georgia

Chart - Taxable Assessed Value (Unaudited)

Last Ten Fiscal Years

(modified accrual basis of accounting)



Troup County, Georgia

Direct, Overlapping and Underlying Property Tax Rates (Unaudited)

Last Ten Fiscal Years

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

				Underlying Rate [2]			
		Direct	Overlapping [1]				
Tax Year	Fiscal Year	County Rate	State of Georgia	LaGrange Downtown Development Authority	City of Hogansville	City of West Point	Troup County Schools
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	9.257	18.850
2019	2020	11.310	0.000	4.000	7.950	9.181	18.850
2020	2021	11.310	0.000	4.000	7.950	8.971	18.850
2021	2022	11.310	0.000	4.000	7.950	8.818	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:

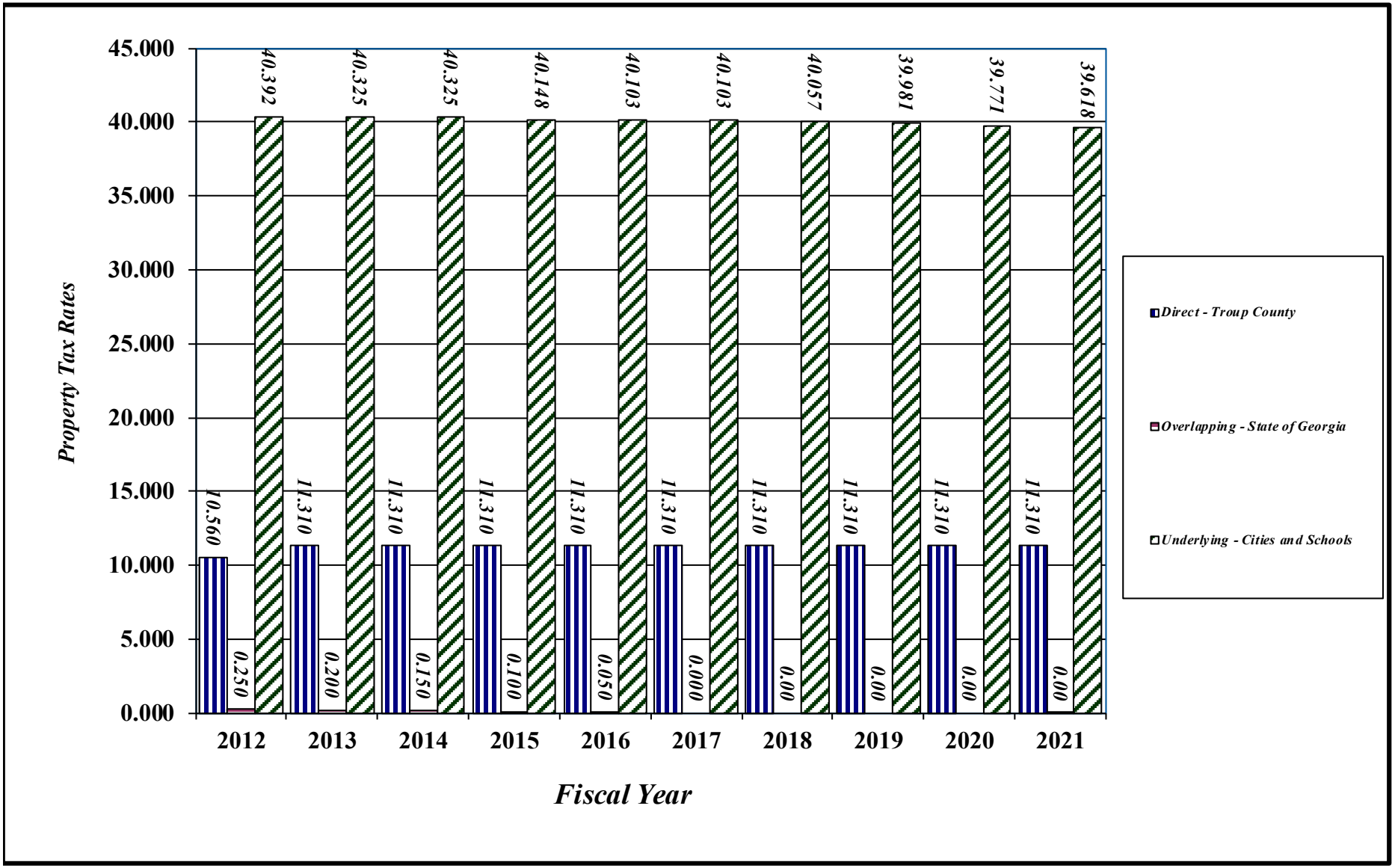
Georgia Department of Revenue, Property Tax Division, https://dor.georgia.gov/documents/property-tax-millage-rates

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
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%	30,384	21,259,170	98.98%	219,111	1.02%
2020	22,332,678	22,035,455	98.67%	160,184	22,195,639	99.39%	137,039	0.61%
2021	23,683,298	23,386,461	98.75%	52,661	23,439,123	98.97%	244,175	1.03%

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, 2012 and 2021

2012				2021			
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%	Duracell Manufacturing	$ 47,300,744	1	1.68%
Milliken & Company	86,210,040	2	4.48%	Milliken & Company	46,983,248	2	1.67%
Wal-Mart Stores	36,552,985	3	1.90%	Wal-Mart	38,591,691	3	1.37%
Kimberly-Clark Corp	29,840,765	4	1.55%	Kimberly-Clark Corp	27,555,235	4	0.98%
Duracell, Inc.	29,838,534	5	1.55%	Interface Flooring System	27,510,836	5	0.98%
Interface Flooring System	27,593,240	6	1.43%	Mobis Alabama	24,341,009	6	0.87%
Exxon-Mobil Corporation	24,876,085	7	1.29%	Diverse Power Inc	23,477,032	7	0.84%
Diverse Power	16,267,113	8	0.85%	Glovis Georgia	22,274,954	8	0.79%
Bellsouth Telecommunications	7,833,899	9	0.41%	Georgia Power Compnay	15,982,944	9	0.57%
Callaway Foundation, Inc.	6,029,306	10	0.31%	Trinidad Benham Corp	15,504,338	10	0.55%
Total Principal Taxpayers	575,851,173		29.93%	**Total Principal Taxpayers**	289,522,031		10.30%
All Other Taxpayers	1,347,847,295		70.07%	**All Other Taxpayers**	2,520,608,527		89.70%
Total	$ 1,923,698,468		100.00%	**Total**	$ 2,810,130,558		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 2011 - 2020

	2011		2012		2013		2014		2015	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
By Category:										
Food	$ 169,587,273	16.12%	$ 177,570,568	15.85%	$ 186,381,074	15.85%	$ 192,942,153	15.85%	$ 204,259,939	19.04%
Automotive	104,872,870	8.53%	112,785,243	10.06%	48,379,004	10.06%	24,567,218	10.06%	26,510,546	2.47%
General	133,719,472	12.60%	139,677,548	12.46%	143,167,741	12.46%	150,996,615	12.46%	155,936,948	14.54%
Utilities	129,993,679	11.56%	123,703,211	11.04%	113,564,949	11.04%	115,399,367	11.04%	100,318,777	9.35%
Home	40,525,595	3.87%	40,475,277	3.61%	43,755,048	3.61%	44,069,329	3.61%	44,414,330	4.14%
Manufacturing	60,741,915	5.71%	52,233,511	4.66%	52,436,596	4.66%	54,835,540	4.66%	62,377,903	5.82%
Miscellaneous Service	85,116,327	8.60%	81,777,877	7.30%	91,874,689	7.30%	99,341,315	7.30%	99,019,940	9.23%
Accommodations	9,289,984	0.91%	8,523,653	0.76%	9,271,299	0.76%	12,102,373	0.76%	13,105,139	1.22%
Construction	4,238,388	0.37%	3,530,289	0.32%	4,250,987	0.32%	7,788,988	0.32%	7,467,002	0.70%
Other Retail	163,555,643	11.12%	177,051,398	15.80%	171,047,069	15.80%	174,950,205	15.80%	177,899,330	16.59%
Wholesale	174,750,618	19.01%	176,108,005	15.72%	173,565,771	15.72%	176,658,821	15.72%	161,904,970	15.09%
Other Service	17,079,301	1.59%	27,138,459	2.42%	20,742,720	2.42%	22,006,549	2.42%	19,382,522	1.81%
Total Taxable Sales	$ 1,093,471,065	100.00%	$ 1,120,575,037	100.00%	$ 1,058,436,947	100.00%	$ 1,075,658,473	100.00%	$ 1,072,597,346	100.00%
Total Percentage Increase	3.3%		2.5%		-5.5%		1.6%		-3.0%	

(continued)

	2016		2017		2018		2019		2020	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
By Category:										
Food	$ 210,234,918	20.59%	$ 212,210,665	19.40%	$ 197,697,326	17.06%	$ 208,303,621	16.79%	$ 224,822,768	18.13%
Automotive	26,730,506	2.62%	28,146,053	2.57%	29,667,406	2.56%	32,206,156	2.60%	38,712,090	3.12%
General	144,210,951	14.12%	144,027,578	13.16%	145,658,627	12.57%	172,194,990	13.88%	246,443,109	19.87%
Utilities	88,878,980	8.70%	89,412,212	8.17%	96,717,148	8.34%	93,564,317	7.54%	81,598,436	6.58%
Home	47,248,333	4.63%	56,149,924	5.13%	53,719,966	4.63%	53,431,705	4.31%	61,233,679	4.94%
Manufacturing	53,537,789	5.24%	55,617,229	5.08%	53,281,743	4.60%	54,447,216	4.39%	49,053,587	3.96%
Miscellaneous Service	101,977,995	9.99%	99,526,369	9.10%	100,531,555	8.67%	105,605,627	8.51%	119,350,722	9.62%
Accommodations	14,329,387	1.40%	12,209,803	1.12%	45,779,149	3.95%	65,521,945	5.28%	(29,638,135)	-2.39%
Construction	7,302,660	0.72%	20,582,289	1.88%	8,510,819	0.73%	4,914,969	0.40%	5,676,879	0.46%
Other Retail	171,423,286	16.78%	187,082,805	17.10%	197,182,330	17.01%	195,221,880	15.74%	224,389,035	18.09%
Wholesale	132,966,467	13.02%	145,243,916	13.28%	158,026,816	13.63%	180,807,020	14.58%	150,789,166	12.16%
Other Service	22,451,184	2.20%	43,839,632	4.01%	72,250,152	6.23%	74,055,630	5.97%	67,670,755	5.46%
Total Taxable Sales	$ 1,021,292,456	100.00%	$ 1,094,048,475	100.00%	$ 1,159,023,037	100.00%	$ 1,240,275,076	100.00%	$ 1,240,102,091	100.00%
Total Percentage Increase	-4.8%		7.1%		5.9%		7.0%		0.0%	

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
	Troup County		State of	Troup County	Direct, Overlapping
	LOST	SPLOST	Georgia	Schools	and Underlying Rates
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%
2021	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
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
2021	1,077,307	7,546,034	-	8,623,341	973,652	-	973,652	9,596,993	0.33%	70,214	123

Data Sources:

[1] Applicable years' annual comprehensive financial report.

[2] Demographic and economic statistics table.

Troup County, Georgia

Underlying and Direct Governmental Activities Debt (Unaudited)

June 30, 2021

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Overlapping Debt
Underlying Debt[2]			
Cities[3]			
LaGrange:			
Intergovernmental agreements	$ 18,462,500	100%	$ 18,462,500
Capital leases	2,591,765	100%	2,591,765
Notes Payable	1,635,000	100%	1,635,000
Hogansville			
Capital leases	78,978	100%	78,978
West Point:			
General Obligation Debt	1,678,679	100%	1,678,679
Loans	3,255,339	100%	3,255,339
Capital Leases	51,072	100%	51,072
Total Underlying Debt			27,753,333
County Direct Debt			
Intergovernmental agreement:			
LaGrange - Motorola Radio	533,322	100.0%	533,322
LaGrange - industrial park revenue bonds	1,602,500	100.0%	1,602,500
SPLOST Revenue Bond	5,195,000	100.0%	5,195,000
Capital leases	1,920,473	100.0%	1,920,473
Total County Direct Debt			9,251,295
Total Underlying and Direct Debt			$ 37,004,628

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,									
	2012	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
Assessed Value [1]	$ 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	$ 2,354,058,152
Legal Debt Margin										
Debt limit (10% of assessed value)[2]	$ 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	$ 235,405,815
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	$ 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	$ 235,405,815
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]	
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	2,619,348	37,461	63%	12,160	8.5%	7.6%	10.5%	33,671
2021	70,214	2,873,141	40,920	66%	12,119	3.7%	3.7%	5.7%	35,796

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, 2021 and 2012

``

		2021		
Employer	Type of Business	Number of Employees	Rank	Percentage of Major County Employers
KIA Motors Manufacturing of GA	Automobile assembly	2,700	1	7.54%
Troup County School System	Education K-12	1,843	2	5.15%
WellStar Health	Healthcare	1,428	3	3.99%
Interface Flooring Inc	Carpet Tiles	1,075	4	3.00%
Hyundai Transys Powertrain	Automobile assembly	981	5	2.74%
Mountville Mills	Carpet Manufacture	965	6	2.70%
Wal-Mart DC (only)	Retail, Logistics/warehousing	960	7	2.68%
Sewon American Inc	Automotive metal stamping	912	8	2.55%
Milliken and Company	Floor covering, etc.	794	9	2.22%
Mobis	Automotive module assembly	759	10	2.12%
Total Principal Employers		12,417		34.69%
Other Employers - Estimated		23,379		65.31%
Total Employers		35,796		100.00%

		2012		
Employer	Type of Business	Number of Employees	Rank	Percentage of Major County Employers
Troup County School System	Education K-12	1,838	1	5.73%
WellStar Health	Healthcare	1,442	2	4.49%
Kia Motors Manufacturing of GA	Automobile assembly	1,232	3	3.84%
Interface Flooring Inc	Carpet tiles	1,181	4	3.68%
Milliken and Company	Floor covering, etc.	1,130	5	3.52%
Wal-mart DC (only)	Retail, Logistics/warehousing	1,039	6	3.24%
Sewon America, Inc.	Automovie module assembly	699	7	2.18%
Duracell, Inc.	Batteries	685	8	2.14%
Mobis	Automovie module assembly	684	9	2.13%
Intercall	Web conferencing tenchology	644	10	2.01%
Total Principal Employers		10,574		32.96%
Other Employers		21,510		67.04%
Total Employers		32,084		100.00%

Data Source:

LaGrange/Troup County Chamber of Commerce, http://www.lagrangechamber.com
LaGrange Economic Development, lagrangedevelopment.com
Specific Local Governments

Troup County, Georgia

County Employees by Function/Program (Unaudited)

Last Ten Fiscal Years

Function/program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Board of commissioners	5	5	5	5	5	5	5	5	5	5
Administration	3	3	3	3	3	3	3	3	3	2
County clerk	1	1	1	1	1	1	1	1	1	1
Human resources	3	2	2	2	2	2	2	2	2	2
Finance	2	2	3	3	3	3	3	3	3	4
Payroll	1	1	1	1	1	1	1	1	1	1
Geographic Information Systems	1	1	2	2	-	-	-	-	-	-
Voter registration	2	3	3	3	2	2	2	2	2	3
Tax commissioner	9	10	10	10	10	10	10	10	10	10
Tax assessor	9	9	8	10	9	11	10	10	10	9
Buildings and grounds	4	7	4	3	3	3	2	3	3	3
Purchasing	2	2	3	3	2	2	2	2	2	3
Community Development				6	6	6	6	5	5	5
Total General Government	42	46	45	52	47	49	47	47	47	48
Judicial										
Court administration	8	8	6	6	9	11	10	10	10	10
Victim/witness advocacy	1	1	1	1	1	1	1	1	1	1
Probate court	4	4	4	4	4	4	4	4	4	3
Juvenile court	9	9	9	10	8	10	10	10	10	10
State court	2	2	3	3	3	3	3	3	3	2
Magistrate court	5	5	6	6	5	5	5	5	5	5
Clerk of superior court	14	14	14	15	13	13	12	13	13	12
Solicitor	6	6	7	5	7	7	5	4	4	8
Felony drug court	-	1	1	1	2	-	-	-	-	1
DUI/drug court	-	1	1	2	2	-	-	-	-	1
Drug lab	-	2	4	2	2	1	1	1	1	1
Total Judicial	49	53	56	55	56	55	51	51	51	54
Public Safety										
Police protection	87	87	91	86	130	163	161	159	159	153
Fire protection	56	56	57	56	55	55	57	55	55	52
Protective inspection	6	7	9	-	-	-	-	-	-	-
Corner	2	2	2	2	2	3	3	3	3	3
Corrections (1)	150	144	145	131	77	-	-	-	-	-
E-911	24	24	27	24	23	24	25	26	26	23
Emergency management	1	1	1	1	-	-	-	1	1	1
Total Public Safety	326	321	332	300	287	245	246	244	244	232
Highways and Streets										
Highways and streets	23	23	22	20	22	23	21	24	24	26
County shop	8	8	9	7	7	8	6	6	6	6
Sanitation	4	7	1	4	2	6	6	5	5	5
Total Highways and Streets	35	38	32	31	31	37	33	35	35	37
Culture and Recreation										
Recreation	29	17	22	18	18	18	12	12	12	12
Parks	18	11	11	11	11	11	15	15	15	13
Senior citizens center	8	4	3	3	4	4	4	4	4	4
Transportation	7	1	1	1	1	1	1	1	1	2
Total Culture and Recreation	62	33	37	33	34	34	32	32	32	31
Conservation of Natural Resources										
County extension service	2	2	2	2	-	-	-	-	-	
Land and water conservation	1	1	1	2	2	2	2	2	2	2
Total Conservation of Natural Resources	3	3	3	4	2	2	2	2	2	2
LaGrange Callaway Airport	-	-	-	-	-	3	2	3	3	4
Total	517	494	505	475	457	425	413	414	414	408
Percentage Change From Prior Year	#REF!	-4.4%	2.2%	-5.9%	-3.8%	-7.0%	-2.8%	0.2%	0.0%	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									
Function/program	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
Fire [1]										
Emergency responses	-	-	3,058	3,117	3,139	3,334	3,136	3,381	3,376	3,380
Fire responses	922	288	663	262	224	344	182	361	429	765
Medical responses	1,942	2,083	2,020	2,161	2,220	1,966	1,903	2,067	2,321	2,458
Fires extinguished	293	211	265	178	149	277	133	250	247	169
Inspections	156	-	75	88	76	197	142	294	313	363
Refuse collection										
Refuse collected (tons per day)	39.0	39.0	19.8	17.9	44.7	51.4	75.9	75.1	52.0	44.6
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	59.1
Library										
Volumes in collection	170,274	150,665	139,969	127,601	146,251	128,201	122,255	114,791	158,580	145,879
Total volumes borrowed	157,540	162,332	160,389	171,124	187,799	168,283	181,417	177,696	252,264	205,455

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	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**
Fire stations	12	11	12	12	12	12	12	12	12	12
Refuse collection										
Collection trucks	2	-	-	-	-	-	-	-	3	4
Streets and highways-Maintained by County										
Paved Roads	475	475	475	475	475	476	477	477	477	476
Unpaved Roads	47	48	47	47	47	46	46	46	46	46
Traffic signals	1	-	-	-	-	-	-	-	-	2
Parks and recreation										
Acreage	922	923	923	923	923	923	923	923	923	923
Senior Centers	-	3	3	3	3	3	3	3	3	3
Ball Fields	-	37	37	37	37	37	37	37	37	37
Community Centers	-	1	1	1	1	1	1	1	1	1
Recreation Centers	-	2	2	2	2	2	2	2	2	2

Data Source:

Various County Departments.

COMPLIANCE SECTION

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INDEPENDENT AUDITOR'S 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, 2021 , 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 15, 2022. 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.

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J.K. Boatwright & Co., P.C. • LaGrange • Newnan

Compliance and Other Matters

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

Purpose of this Report

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

Yours truly,

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

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

March 25, 2022

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INDEPENDENT AUDITOR'S 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, 2021. 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.

Auditor's 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, 2021.

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

March 25, 2022

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2021

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal AL 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	**$ 21,242**
U. S. Department of Interior			
Passed through Georgia Department of Natural Resources			
Land and Water Conservation Fund	15.916	P20AP00103	**79,254**
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	C18-8-264	9,879
Crime Victim Assistance	16.575	C19-8-103	37,609
	Subtotal CFDA # 16.575		47,488
Direct Awards			
Bullet Proof Vest Partnership Program	16.607	2020	3,810
Equitable Sharing Grant	16.922	Justice Funds FYE 6/30/2021	4,171
Total U. S. Department of Justice			**55,469**
U. S. Department of Transportation			
Passed through Georgia Department of Transportation			
Airport Improvement Program	20.106	AP018-9031-37(285)	225,136
Formula Grant for Rural Areas	20.509	FTA5311-T006388	373,440
Passed through Georgia Department of Natural Resources			
Highway Planning and Construction Cluster			
Recreational Trails Program	20.219	Thread, Phase 7, NRT-20(43)	200,000
Total U. S. Department of Transportation			**$ 798,576**

(continued)

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2021

(continued)

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal AL Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Treasury			
Passed Through State of Georgia Governors, Office of Planning and Budget			
Coronavirus Relief Fund	21.019	COVID-19; CRF 2020-14667	**$ 854,857**
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 C - Nutrition Services	93.045	04-28-AAA-2021	319,180
Nutritional Services Incentive Program	93.053	04-28-AAA-2021	41,533
	Subtotal Aging Cluster		360,713
Social Services Block Grant	93.667	04-28-AAA-2021	8,420
Total U. S. Department of Health and Human Services			**369,133**
U. S. Department Homeland Security			
Passed through Georgia Emergency Management Agency:			
Emergency Management Performance Grants	97.042	OEM20-143	20,113
Assistance to Firefighters Grant	97.044	EMW-2019-FG-0711	242,295
Homeland Security Grant Program	97.067	SHO19-096	4,227
Homeland Security Grant Program	97.067	SHO20-18	45,984
	Subtotal Homeland Security Grant Program		50,211
Total U.S. Department Homeland Security			**312,619**
Total Federal Expenditures			**$ 2,491,150**

Troup County, Georgia
Notes to the Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2021

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 - 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, 2021

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.