ANNUAL COMPREHENSIVE FINANCIAL REPORT



TROUP COUNTY GEORGIA

FISCAL YEAR ENDED JUNE 30, 2022

(This page is intentionally left blank.)

Troup County, Georgia
Annual Comprehensive Financial Report
For the Fiscal Year Ended
June 30, 2022

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

TROUP COUNTY, GEORGIA
Annual Comprehensive Financial Report
For the Year Ended June 30, 2022

Table of Contents

Introductory Section

Letter of Transmittal ..... i-vi
Organizational Chart vii
List of Principal Officials viii
GFOA Certificate of Achievement ix

Financial Section

Independent Auditors' Report 1-5
Management's Discussion and Analysis 6-16
Basic Financial Statements
Government-wide Financial Statements
Statement of Net Position 17
Statement of Activities ..... 18 and 19
Fund Financial Statement
Governmental Funds:
Balance Sheet 20
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities 21
Statement of Revenues, Expenditures and Changes in Fund Balances 22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities 23
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget And Actual – General Fund 24
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget And Actual – Parks and Recreation Endowment Fund 25
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget And Actual – American Rescue Plan Fund 26

Proprietary Funds:
Statement of Net Position 27
Statement of Revenues, Expenses and Changes in Net Position 28
Statement of Cash Flows 29

Fiduciary Funds:
Statement of Fiduciary Net Position 30
Statement of Changes in Fiduciary Net Position 31

Component Units:
Combining Statement of Net Position 32
Combining Statement of Activities 33

Notes to the Basic Financial Statements 34-69

Table of Contents (continued)

Required Supplementary Information
Defined Benefit Pension Plan
Schedule of Changes in Net Pension Liability and Related Ratios 70
Schedule of County Contributions 71
Postemployment Healthcare Plan
Schedule of Changes in Total OPEB Liability and Related Ratios 72

Supplementary Information
Combining and Individual Fund Statements and Schedules
General Fund:
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual 73-75
Nonmajor Governmental Funds:
Combining Balance Sheet 76
Combining Statement of Revenues, Expenditures and Changes in Fund Balance 77
Nonmajor Special Revenue Funds:
Combining Balance Sheet ..... 78 and 79
Combining Statement of Revenues, Expenditures and Changes in Fund Balance ..... 80 and 81
Drug Abuse Treatment and Education Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 82
Law Library Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 83
Alternative Dispute Resolution Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 84
Sheriff Seized Drugs Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 85
Juvenile Supervision Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 86
Victim/Witness Assistance Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 87
Parks and Recreation Facilities Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 88
Emergency 9-1-1 Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 89
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 90
Multi-Grant Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 91

Table of Contents (continued)

Supplementary Information
Combining and Individual Fund Statements and Schedules (continued)

Nonmajor Capital Projects Funds:
Combining Balance Sheet 92
Combining Statement of Revenues, Expenditures and Changes in Fund Balance 93
Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds 94

Nonmajor Debt Service Funds:
Combining Balance Sheet 95
Combining Statement of Revenues, Expenditures and Changes in Fund Balance 96
General Obligations Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 97
SPLOST V Debt Service
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual 98

Internal Service Funds:
Combining Statement of Net Position 99
Combining Statement of Revenues, Expenses and Changes in Net Position 100
Combining Statement of Cash Flows 101

Fiduciary Funds:
Custodial Funds
Combining Statement of Fiduciary Net Position 102
Combining Statement of Changes in Fiduciary Net Position 103

Statistical Section
(Unaudited)

Financial Trend Information:
Net Position by Activity Type 104
Changes in Net Position 105
Fund Balances – Governmental Funds 106
Changes in Fund Balances of Governmental Funds 107

Revenue Capacity Information:
Tax Revenues by Source – Governmental Funds 108
Taxable Assessed Value and Estimated Actual Value of Property by Type 109
Direct, Overlapping and Underlying Property Tax Rates 110
Direct, Overlapping and Underlying Sales Tax Rates 111
Principal Property Taxpayers 112
Property Tax Levies and Collections 113

Table of Contents (continued)

Debt Capacity Information:
Ratios of Outstanding Debt by Type 114
Direct and Underlying Governmental Activities Debt 115
Legal Debt Margin 116

Demographic and Economic Information:
Demographic and Economic Statistics 117
Principal Employers 118

Operating Information:
County Employees by Function/Program 119
Operating Statistics by Function/Program 120
Capital Assets Statistics by Function/Program 121

Compliance Section

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements ..... 122 and 123
Independent Auditors' Report on Compliance for Each Major Program And on Internal Control Over Compliance Required by the Uniform Guidance 124-126
Schedule of Expenditures of Federal Awards ..... 127 and 128
Notes to Schedule of Expenditures of Federal Awards 129
Schedule of Findings and Questioned Costs 130-133
Schedule of Prior Audit Findings 134
Management's Corrective Action Plan 135

INTRODUCTORY SECTION

TROUP COUNTY
BOARD OF COMMISSIONERS

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

June 1, 2023

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 comprehensive financial report (ACFR) of Troup County, Georgia for the fiscal year ended June 30, 2022.

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 Mauldin & Jenkins, LLC, 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, 2022 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, 2022 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 2022 was 3.1% down from the 2021 rate of 3.7%. The economic growth of Troup County has been steady and with the influx of new industry into this area, the outlook for the future is one of growth and expansion.

Geographically, Troup County is located on the western border 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.

Remington Firearms, one of the nation's largest domestic producers of shotguns and rifles. has relocated its headquarters to LaGrange with plans to bring manufacturing, research and development also. This will be a $100 million investment with over 856 jobs over five years.

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

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

The Chamber of Commerce and economic development agencies continue to focus on retail recruitment to expand LaGrange's and Troup County's reach as a regional retail hub. Lacking retail services has been identified as an impediment to recruiting, especially professional and technical level jobs and employees. In

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

With voters having approved redevelopment powers in Troup County and all three municipalities, developers and agencies have created two tax allocation districts (TADs) – the Gateway TAD and the Mill Creek TAD. Both of these redevelopment areas have significant retail components planned. The biggest single driver to driving retail growth is roof tops and fortunately, we have over $90 million in housing projects currently under construction in both single family and multi-family projects in Troup County.

Troup County has relied on SPLOST funds for capital projects and for maintaining and enhancing existing capital assets like road infrastructure, bridges, parks and recreation facilities. Most vehicle replacements and non-SPLOST capital projects have been deferred.

SPLOST IV continued funding for voter approved County projects beginning January 1, 2013 and collected 92.78% of their goal by their last collection in December of 2018. Through June 30, 2022, $3,100,000 has been invested in Court House Improvements and Court Technology Software, $27,000,000 in Roads and Bridges, $6,400,000 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 invested $3,200,000 in Roads and Bridges, $5,400,000 in Fire Headquarters and trucks, $1,900,000 in replacing fleet, and $5,400,000 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. 7/1/ Additionally, Troup County was awarded and received $13,581,528 in American Rescue Plan Act Funds. Funds were invested in Court Technology enabling court proceedings to effectively and efficiently continue. Other investments were ventilation and other improvements to public buildings, including the County Health Department, and renovations to the William J. Griggs Recreation Center. Also, an outdoor classroom, expansion of water lines and broadband and mixed-income housing. 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, 2022 balance of $19,935,983 or 44 % 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 $7,660,851 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, 2021. This was the thirty-sixth 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. We would like to express our most sincere appreciation to Boatwright C.P.A. for over forty years of service to Troup County. Partners Susan Black and Barry Smith demonstrated outstanding dedication and professionalism in their expert support and service as Troup County's audit firm.

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 Mauldin & Jenkins C.P.A (Meredith Lipson, Partner) has been most 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.

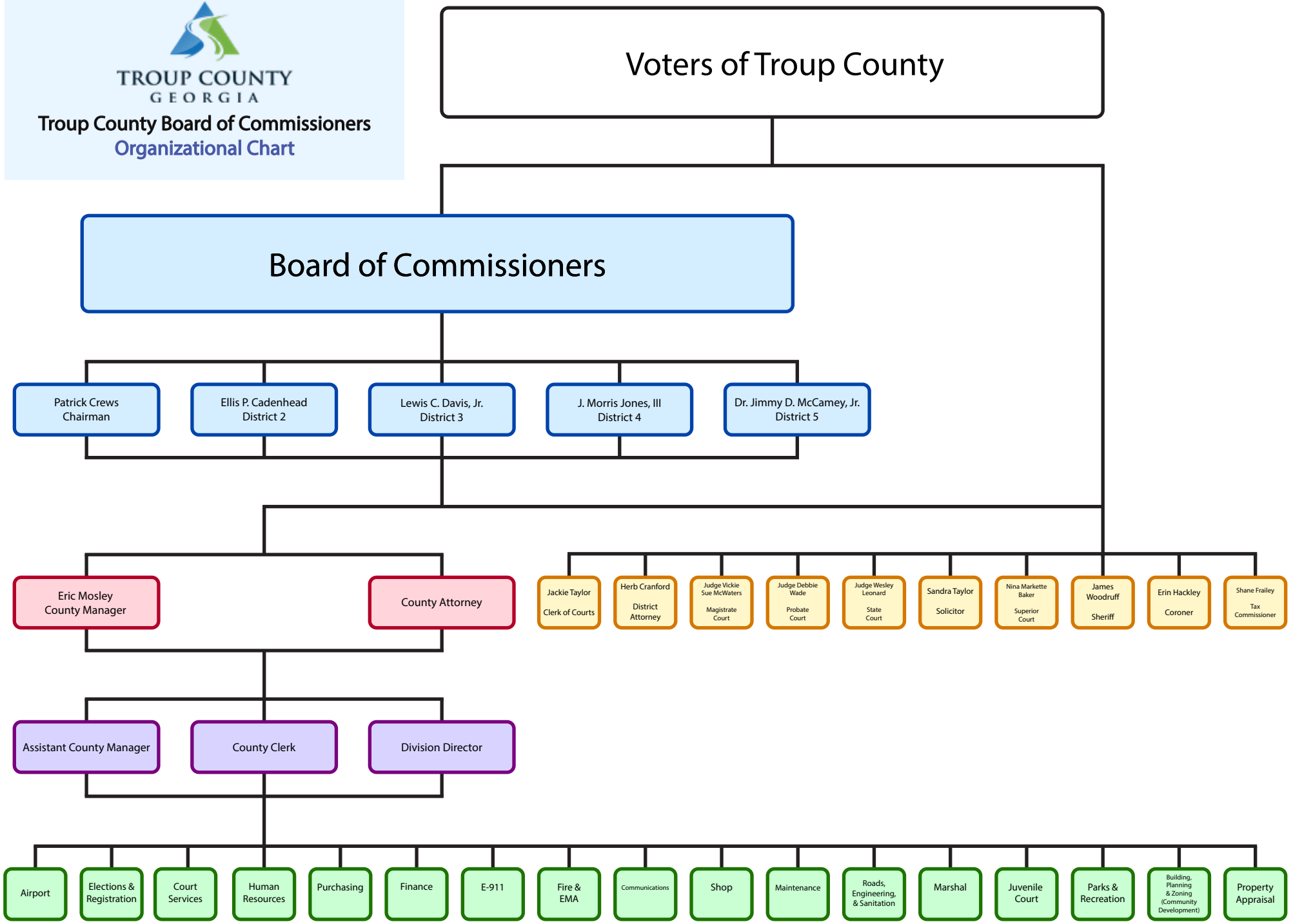
Respectively submitted,

Eric Mosley
County Manager

Sonya Conroy
Chief Finance Officer

TROUP COUNTY
GEORGIA

Troup County Board of Commissioners
Organizational Chart



Troup County, Georgia
List of Principal Officials
June 30, 2022

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 – Jimmy McCarney, 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, 2021

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Troup County, Georgia
LaGrange, Georgia

Report on the Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the 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, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Troup County Board of Health, which represents 98.6% percent of the assets, 104.5% of the net deficit, and 99.9% of the revenues of the discretely presented component units as of June 30, 2022, and the respective changes in financial position thereof for the year then ended. We also did not audit the financial statements of the Troup County Recreation Endowment Fund, a blended component unit and major special revenue fund of the County, representing 4.4% of the assets, 6.0% of net position, and -2.1% of the revenues of the governmental activities. Those 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 the Troup County Board of Health and the Troup County Recreation Endowment Fund, is based solely on the report of the other auditors.

Basis for Opinions

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. The Troup County Recreation Endowment Fund was not audited in accordance with *Government Auditing Standards*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Troup County, Georgia and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

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

Emphasis of Matter – Change in Accounting Principle

As described in Note 4H to the financial statements, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, as of July 1, 2021. This standard significantly changed the accounting for the County's leases. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 6-16), the Schedule of Changes in the County's Net Pension Liability and Related Ratios (page 70), the Schedule of Employer Contributions – Pension (page 71), and the Schedule of Changes in the County's Total OPEB Liability and Related Ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules, the schedule of projects constructed with special purpose local option sales tax proceeds as required by the Official Code of Georgia 48-8-121, and the schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 fund financial statements and schedules, the schedule of projects constructed with special purpose local option 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2023, on our consideration of 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 solely 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 the effectiveness of the County's 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 County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 1, 2023

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, 2022. 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 2022

- The County's total assets exceeded its total liabilities by $156,520,012 (total net position) for the fiscal year reported.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $128,301,045 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 $23,807,085 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position is $4,411,882.

- The County's governmental funds reported a total ending fund balance of $53,711,898 this year, an increase of $3,061,401, or 6.0%, in comparison to the prior year ending fund balance of $50,650,497.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $19,935,983, or 44.1% 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 2022 data to fiscal year 2021 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 17-19 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 non-major funds is provided in the form of combining statements in a later section of this report.

The County has three categories of funds as described below:

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

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

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

The basic governmental fund financial statements are presented on pages 20-26 of this report.

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

The basic enterprise fund financial statements are presented on pages 27-29 of this report.

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

The basic fiduciary fund financial statement are presented on pages 30 and 31 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 34 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 non-major 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 individual fund statements and schedules are presented in this section.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

The County's total net position at fiscal year-end is $156,520,012 as compared to restated net position of $147,974,619 in the prior year, an increase of $8,545,393 or 5.8%. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Assets:						
Current assets	$ 76,226,453	$ 65,775,176	$ 433,869	$ 1,220,431	$ 76,660,322	$ 66,995,607
Non-current						
Capital assets	119,954,636	127,997,114	15,150,716	16,424,495	135,105,352	144,421,609
Total assets	196,181,089	193,772,290	15,584,585	17,644,926	211,765,674	211,417,216
Deferred outflows	2,964,317	3,156,231	-	82,542	2,964,317	3,238,773
Liabilities:						
Current liabilities	20,523,221	13,849,748	151,867	2,897,018	20,675,088	16,746,766
Long-term liabilities	30,441,121	36,500,038	551,626	1,806,372	30,992,747	38,306,410
Total liabilities	50,964,342	50,349,786	703,493	4,703,390	51,667,835	55,053,176
Deferred inflows	6,520,947	2,690,215	21,197	84,302	6,542,144	2,774,517
Net position:						
Net investment in capital assets	113,150,329	126,386,487	15,150,716	15,450,843	128,301,045	141,837,330
Restricted	23,807,085	22,504,815	-	-	23,807,085	22,504,815
Unrestricted	4,702,703	(5,002,782)	(290,821)	(2,511,067)	4,411,882	(7,513,849)
Total net position	$ 141,660,117	$ 143,888,520	$ 14,859,895	$ 12,939,776	$ 156,520,012	$ 156,828,296

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, 2022 is 3.7 to 1 as compared to 4.7 to 1 at June 30, 2021.

Note that approximately 82.0% of the County's net position is tied up in capital. The County uses these capital assets to provide services to its citizens.

The governmental activities net position increased $6,625,274 and business-type activities net position increased $1,920,119. The County's overall financial position increased by $8,545,393 during fiscal year 2022.

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	
	2022	**2021**	**2022**	**2021**	**2022**	**2021**
Revenues:						
Program:						
Charges for services	$ 8,514,836	$ 7,637,086	$ 1,354,176	$ 1,171,493	$ 9,869,012	$ 8,808,579
Operating grants	5,181,348	6,395,627	107,375	81,828	5,288,723	6,477,455
Capital grants	3,247,200	9,456	1,432,610	236,678	4,679,810	246,134
General:						
Taxes	56,220,744	53,639,553	2,065,893	1,858,782	58,286,637	55,498,335
Other	74,161	2,973,104	82,311	715	156,472	2,973,819
Total revenues	73,238,289	70,654,826	5,042,365	3,349,496	78,280,654	74,004,322
Program Expenses:						
General government	16,318,317	12,331,186	-	-	16,318,317	12,331,186
Judicial	8,332,996	7,764,471	-	-	8,332,996	7,764,471
Public safety	24,461,579	23,492,540	-	-	24,461,579	23,492,540
Public works	6,294,868	10,327,403	-	-	6,294,868	10,327,403
Parks, rec and culture	8,049,029	7,826,157	-	-	8,049,029	7,826,157
Planning and comm dev	2,325,002	958,313	-	-	2,325,002	958,313
Health and welfare	608,226	446,866	-	-	608,226	446,866
Interest	221,888	281,769	-	-	221,888	281,769
LaGrange Callaway Airport	-	-	1,472,192	1,024,115	1,472,192	1,024,115
Waste management	-	-	1,652,164	2,425,704	1,652,164	2,425,704
Total expenses	66,611,905	63,428,705	3,124,356	3,449,819	69,736,261	66,878,524
Excess (deficiency) of revenues over expenses	6,626,384	7,226,121	1,918,009	(100,323)	8,544,393	7,125,798
Transfers	(1,110)	(305,681)	1,110	305,681	-	-
Change in net position	6,625,274	6,920,440	1,919,119	205,358	8,544,393	7,125,798
Beginning net position	143,888,520	136,941,351	12,939,776	12,734,418	156,828,296	149,675,769
Prior period adjustment	(8,853,677)	26,729	-	-	(8,853,677)	26,729
Ending net position	$ 141,660,117	$ 143,888,520	$14,858,895	$12,939,776	$ 156,519,012	$ 156,828,296

GOVERNMENTAL REVENUES

The County relies heavily on property taxes to support governmental operations. Property taxes provided 39.4% of the County's total revenues as compared to 39.5 % in fiscal year 2021. Sales taxes equal 31.4% of total revenues for governmental activities as compared to 29.5% in fiscal year 2021.

The major operating grants of $2,355,331 for general government included:

- Georgia Governor's First Responder Grant - $227,512
- LaGrange Development Authority PILOT - $918,470
- West Point Development Authority PILOT - $320,321
- Local Maintenance and Improvement Grant - $774,184

The major operating grants of $1,284,448 for judicial included: Georgia Criminal Justice Coordinating Council:

- Mental Health Court Grant - $230,513
- Adult Felony Drug Court Grant - $113,029
- DUI Court - $97,499
- Family Drug Court - $143,105
- Juvenile Justice Incentive Grant - $430,704

The major operating grants of $1,121,095 for health & welfare included:

- GA Department of Human Services, Area Agency on Aging Grant - $475,883
- GA DOT Transit Grant - $202,069
- Department of Transportation Cares Act - $197,799

Also, note that program revenues cover 25.4% of governmental operating expenses which is slightly higher than last year's percentage of 22.1%. This means that the government's taxpayers and the County's other non-program revenues fund 74.6% 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 increased by $3,237,744 from 2021. This increase relates to American Rescue Plan Act activity.

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 36.7% of the County's total expenses. All other functional areas combined including general government, judicial, public works, parks, recreation and culture, and health and welfare., comprised the other 63.3% of total expenses.

Included in these functional expenses is depreciation expense, which makes up approximately $5.4 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							
	2022				2021			
	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	$ 16,318,317	22.8%	$10,284,811	18.2%	$ 12,331,186	19.4%	$ 7,773,110	15.7%
Judicial	8,332,996	12.8%	3,996,184	8.3%	7,764,471	12.2%	3,755,521	7.6%
Public safety	24,461,579	37.5%	22,203,361	46.2%	23,492,540	37.2%	20,926,122	42.4%
Public works	6,294,868	9.7%	5,508,096	11.4%	10,327,403	16.3%	10,092,068	20.4%
Parks, recreation & culture	8,049,029	12.4%	5,788,800	12.0%	7,826,157	0.7%	446,866	0.9%
Planning & comm develop	2,325,002	3.6%	2,179,750	4.5%	958,313	12.3%	5,880,847	11.9%
Health and welfare	608,226	0.9%	(514,369)	-1.1%	446,866	1.5%	230,233	0.5%
Interest	221,888	0.3%	221,888	0.5%	281,769	0.4%	281,769	0.6%
Total	$ 66,611,905	100%	$49,668,521	100%	$ 63,428,705	100%	$ 49,386,536	100%

The net cost is the gross cost of operations less charges for services, fines, operating grants and capital grants. Note that over 22.8% of program revenues relate to the general government function.

BUSINESS-TYPE ACTIVITIES

The County's two enterprise funds are the Waste Management Fund and the LaGrange Callaway Airport Fund.

Waste Management Fund - Operating revenues decreased $86,251 or 22% from the fiscal year 2021.

Included in non-operating revenues classification was an increase in property taxes of $207,111 or 10%. The increase in property taxes was the result of County Commission approval to increase the millage rate by .018 to meet projected budget and the County's assessed value increased by 6.5%.

Total operating expenses increased over the prior year by just $817,296 or 33.50%, primarily due to the following:

- In November 2021 the County entered into an operating agreement with Amwaste of Georgia, LLC to operate the Landfill. Equipment totaling $802,533 was acquired by Amwaste.
- Wages and employee benefits decreased $525,853 or 33.5% due to decrease in staffing at the Landfill. Employees of the Landfill were reassigned to other positions within the County or accepted employment at Amwaste.
- Contractual services decreased $31,456 or 4.2% 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 outside of Troup County.

Net position totaled $3,260,439 on June 30, 2022 as compared to $2,372,585 at June 30, 2021.

LaGrange Callaway Airport Fund - Operating revenues increased $268,934 or 34.58% above the fiscal year 2021. Total operating expenses increased over the prior year by $312,813 or 30%. Fuel costs and demand rose in fiscal year 2022.

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 $53,711,898. Of this year-end total, $19,796,285 is unassigned indicating its availability for continuing County service requirements.

Legally restricted fund balances include $8,172,856 related to SPLOST V county-wide capital projects, $3,985,654 related to SPLOST V county-specific projects; and $8,535,541 in the Parks and Recreation Endowment Fund committed to operations and maintenance expenses.

The total ending fund balance of governmental funds reflects an increase of $3,061,401 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 $777,038 or 2.67%. Total unassigned fund balance is now $19,935,983 which is approximately 44.1% of total annual expenditures and is considered adequate.

Total General Fund revenues increased $875,038 over fiscal year 2021, or 1.8%.

Sales taxes increased $587,754 or 8.36%. Effective in April 2020, Georgia law began requiring marketplace facilitators, such as Amazon, to collect and remit sales tax from Georgia customers.

Sheriff's fees increased $178,455 or 64%. Increased inmate population pay into services.

In January 2021 a pay study was done which resulted in approximately 8% increase in employee full time pay.

Total General Fund expenditures increased $4,834,670 or 11.9% above the prior year amount. The costs for general government increased just $549,293 or 9.44%. Judicial expenditures increased $428,305 or less than 6.8% from fiscal year 2021. Public safety costs increased $1,708,977 or 8.64% above last year.

Culture and Recreation increased $1,948,200 or 53.9% over 2021. In 2021 the Service Delivery Strategy agreement was updated requiring Troup County to provide $700,000 to the City of LaGrange annually effective July 1, 2021. The City assumed maintenance for 13 parks and playgrounds inside the City. Additionally, in May 2022 the County provided $1,000,000 to the LaGrange Memorial Library that was committed by the Board of Commissioners in December 2019 for capital funds to build a new library building.

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 2022, the fair market value of fund investments suffered and reported investment losses of $1,502,920. Realized losses were $398,399, unrealized losses were $1,535,517 and interest and dividends were $481,495. The fund balance is $8,535,541 on June 30, 2022.

American Rescue Plan Fund – This fund received $6,790,764 in fiscal year 2021. Expenditures and transfers to other funds for 2022 were $2,978,559, resulting of revenue earned of the same amount.

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, 2021, 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 provided the financing for many of these projects. The bonds are being retired with sales tax proceeds.

The capital expenditures of $11.1 million included the following major projects included in this SPLOST are:

- County-specific paving projects - $459,435
- Fire truck - $565,044
- Agriculture Building - $1,121,299
- Griggs Center - $315,970
- Vehicle replacements: - $135,080

In fiscal year 2022, approximately $16 million of SPLOST taxes were recognized as revenue. Payments of approximately $7.7 million were made to the cities located within the county. The fund balance in this fund at June 30, 2022 is $8,172,856.

BUDGETARY HIGHLIGHTS – GENERAL FUND

Revenues

The final revenue budget was increased $925,224 over the original budget. In total, revenues realized of $48,541,100 were $2,370,076 or 5.1% over the final amended budget of $46,171,024.

Property taxes were $1,293,021 over the final budget, due primarily to conservative budgeting and unanticipated tax digest growth. Sales taxes were over the budget by $780,242 or 11.7% due to the increased sales tax base previously mentioned and conservative budgeting.

Expenditures

The total expenditure budget was amended upward by $2,022,582. In total, actual expenditures were 98.1% of the final budget, or the total budget was underspent by $886,587

The general government costs were underspent by $154,793. Public safety costs were underspent by $190,793.

The public works budget was underspent by $59,733.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets (net of accumulated depreciation) was approximately $120 million for governmental activities and $15.1 million for business-type activities as of June 30, 2022. The total decrease in governmental capital assets was $814,199 or a .7% decrease from fiscal year 2021. 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.

Reclassification of capital assets

The County has determined that $10,609,707 of infrastructure was incorrectly reported as land in prior years and therefore was not depreciated. A reclassification was recorded as of July 1, 2021. Accumulated depreciation was adjusted $8,853,677.

The following table provides a summary of capital asset activity:

Capital Assets

	Governmental Activities		Business Activities		Total	
	2022	Restated 2021	2022	2021	2022	Restated 2021
Non-depreciable assets:						
Land	$ 13,498,077	$ 13,252,913	$ 5,458,366	$ 5,458,366	$ 18,956,443	$ 18,711,279
Air Rights	-	-	2,148,093	2,146,271	2,148,093	2,146,271
Construction in progress	3,936,985	2,390,621	117,053	37,299	4,054,038	2,427,920
Total non-depreciable assets	17,435,062	15,643,534	7,723,512	7,641,936	25,158,574	23,285,470
Depreciable assets:						
Buildings	78,597,113	76,759,954	3,983,466	3,983,466	82,580,579	80,743,420
Machinery and equipment	29,205,281	27,192,535	7,680,371	9,329,239	36,885,652	36,521,774
Infrastructure	78,334,177	77,990,855	-	-	78,334,177	77,990,855
Total depreciable assets	186,136,571	181,943,344	11,663,837	13,312,705	197,800,408	195,256,049
Less accumulated depreciation	83,616,997	78,443,441	4,236,633	4,530,146	87,853,630	82,973,587
Book value - depreciable assets	102,519,574	103,499,903	7,427,204	8,782,559	109,946,778	112,282,462
Percentage depreciated	45%	43%	36%	34%	44%	42%
Book value - all assets	$ 119,954,636	$ 119,143,437	$ 15,150,716	$ 16,424,495	$ 135,105,352	$ 135,567,932

On June 30, 2022, the depreciable capital assets for governmental activities were 45.0% depreciated. This compares similarly with the 43% on June 30, 2021. The comparison indicates that the County is replacing its assets at the same rate they are depreciating, a positive financial indicator.

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

- Government Service Center Parking Garage Renovations - $879,814
- Government Service Center and Juvenile Court Roof - $101,300
- Park and Recreation Griggs Center Renovations - $2,449,400
- Parks and Recreation Oakfuskee Center Construction - $253,028
- Pyne Road Park Trails, Bike Trail Refurbishments - $81,897
- Whitesville Road Complex - $34,705

The $1,761,232 addition to the buildings account relates to the Troup County Agriculture Center Building.

Machinery and equipment gross additions increased $2,729,248 in the June 30, 2022 fiscal year. These additions included:

- New Copiers - $6,459
- Troup County Sheriff's Office Kitchen Equipment - $49,759
- Computer Equipment - 9,504
- 2022 Mack Dump Truck - $95,627
- X-Ray Inspection System (2) - $45,139
- Court Technology - $246,213
- E-One Aerial Fire Truck - $1,106,910
- Mack Tandem Dump Truck - $148,729
- Vehicles (10) - $324,658
- Equipment from the Waste Management Fund - $613,621

The additions of infrastructure were $343,322 in fiscal year 2022. The additions included:

- Pyne Road Park Campground upgrades - $288,519
- Active Life Pickleball Courts - $54,803

Long-term Debt
The changes in long-term debt are as follows:

Long-Term Debt Summary

	Governmental Activities		Business-type Activities		Totals		% Change
	2022	2021	2022	2021	2022	2021	
Financed purchases	$ 1,152,585	$ 1,077,307	$ -	$ 973,652	$ 1,152,585	$ 2,050,959	-44%
Intergovernmental agreements	5,509,121	7,546,034	-	-	5,509,121	7,546,034	-27%
Landfill closure and postclosure care	-	-	532,000	602,833	532,000	602,833	-12%
Compensated absences	1,138,480	1,001,463	33,839	44,325	1,172,319	1,045,788	12%
Total	$ 7,800,186	$ 9,624,804	$ 565,839	$ 1,620,810	$ 8,366,025	$ 11,245,614	-26%

See Note 3-E 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 thrived due to great financial planning and to its very healthy 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.

Additionally, Troup County was awarded American Rescue Plan Acts funds from U.S. Treasury and received the first tranche in 2021 and the second in 2022. Some uses of these funds are to expand broadband and water lines, mixed income housing development, and improvements to County health facilities, public buildings and community centers including the renovation of the Griggs Center.

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.

TROUP COUNTY, GEORGIA

Statement of Net Position
June 30, 2022

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current Assets:				
Cash and cash equivalents	$ 57,877,623	$ 2,854,609	$ 60,732,232	$ 4,093,367
Investments	9,856,559	-	9,856,559	353,314
Taxes receivable	2,623,587	-	2,623,587	-
Accounts receivable	1,669,790	72,795	1,742,585	2,136
Lease receivable	687,926	21,329	709,255	-
Due from other governments	619,248	-	619,248	1,164,613
Internal balances	2,584,478	(2,584,478)	-	-
Prepaid items	218,623	-	218,623	-
Inventory	88,619	69,614	158,233	-
Total Current Assets	76,226,453	433,869	76,660,322	5,613,430
Noncurrent Assets:				
Net OPEB asset	-	-	-	1,492,159
Capital Assets:				
Nondepreciable capital assets	17,435,062	7,723,512	25,158,574	-
Depreciable capital assets, net	102,519,574	7,427,204	109,946,778	533,486
Total Noncurrent Assets	119,954,636	15,150,716	135,105,352	2,025,645
TOTAL ASSETS	196,181,089	15,584,585	211,765,674	7,639,075
DEFERRED OUTFLOWS OF RESOURCES				
Pension related items	828,816	-	828,816	3,030,134
OPEB related items	2,135,501	-	2,135,501	880,331
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,964,317	-	2,964,317	3,910,465
LIABILITIES				
Current Liabilities:				
Accounts payable	2,146,707	122,149	2,268,856	64,120
Retainage payable	142,601	-	142,601	-
Accrued salaries and payroll taxes	554,486	4,002	558,488	-
Due to other governments	1,452,073	-	1,452,073	-
Claims payable	1,235,329	-	1,235,329	-
Accrued interest payable	27,933	-	27,933	-
Unearned revenue	12,190,536	11,504	12,202,040	-
Compensated absences payable, current portion	569,240	14,212	583,452	383,108
Financed purchases payable, current portion	168,083	-	168,083	84,234
Intergovernmental contracts, current portion	2,036,233	-	2,036,233	-
Total Current Liabilities	20,523,221	151,867	20,675,088	531,462
Noncurrent Liabilities:				
Compensated absences payable	569,240	19,626	588,866	255,406
Intergovernmental contracts	3,472,888	-	3,472,888	-
Financed purchases payable	984,502	-	984,502	87,541
Landfill closure and postclosure liabilities	-	532,000	532,000	-
Net pension liability	12,585,847	-	12,585,847	4,970,265
Total OPEB liability	12,828,644	-	12,828,644	583,034
Total Noncurrent Liabilities	30,441,121	551,626	30,992,747	5,896,246
TOTAL LIABILITIES	50,964,342	703,493	51,667,835	6,427,708
DEFERRED INFLOWS OF RESOURCES				
Lease revenue	685,170	21,197	706,367	-
Pension related items	4,553,472	-	4,553,472	4,593,705
OPEB related items	1,282,305	-	1,282,305	2,871,542
TOTAL DEFERRED INFLOWS OF RESOURCES	6,520,947	21,197	6,542,144	7,465,247
NET POSITION				
Net investment in capital assets	113,150,329	15,150,716	128,301,045	361,711
Restricted for:				
Endowment - expendable	8,535,541	-	8,535,541	-
Judicial programs	651,485	-	651,485	-
Public safety programs	435,098	-	435,098	-
Capital projects	14,132,526	-	14,132,526	-
Debt service	5,785	-	5,785	-
Program activities	46,650	-	46,650	2,737,054
Unrestricted (deficit)	4,702,703	(290,821)	4,411,882	(5,442,180)
TOTAL NET POSITION (DEFICIT)	$ 141,660,117	$ 14,859,895	$ 156,520,012	$ (2,343,415)

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Statement of Activities

For the Year Ended June 30, 2022

	Expenses	Program Revenues: Charge for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental Activities:				
General government	$ 16,318,317	$ 3,312,067	$ 2,355,331	$ 366,108
Judicial	8,332,996	2,766,074	1,284,448	286,290
Public safety	24,461,579	1,848,672	258,354	151,192
Public works	6,294,868	-	-	786,772
Parks, recreation and culture	8,049,029	588,023	20,746	1,651,460
Planning and community development	2,325,002	-	141,374	3,878
Health and welfare	608,226	-	1,121,095	1,500
Interest on long-term debt	221,888	-	-	-
Total Governmental Activities	66,611,905	8,514,836	5,181,348	3,247,200
Business-Type Activities:				
Airport	1,472,192	1,046,738	-	1,432,610
Waste Management	1,652,164	307,438	107,375	-
Total Business-Type Activities	3,124,356	1,354,176	107,375	1,432,610
Total - Primary Government	$ 69,736,261	$ 9,869,012	$ 5,288,723	$ 4,679,810
Component Unit:				
Troup County Development Authority	$ -	$ -	$ -	$ -
Troup County Health Department	17,954,847	4,295,062	16,238,747	-
Total - Component Unit	$ 17,954,847	$ 4,295,062	$ 16,238,747	$ -
GENERAL REVENUES:				
Taxes:				
Property				
Sales				
Insurance premium				
Franchise taxes				
Alcoholic beverage excise				
Business and occupation				
Excise taxes				
Hotel/Motel				
Other				
Investment earnings (losses)				
Gain on disposal of assets				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
NET POSITION (DEFICIT) BEGINNING OF YEAR, AS RESTATED				
NET POSITION (DEFICIT) END OF YEAR				

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-Type Activities	Total	Component Units
$ (10,284,811)	$ -	$ (10,284,811)	$ -
(3,996,184)	-	(3,996,184)	-
(22,203,361)	-	(22,203,361)	-
(5,508,096)	-	(5,508,096)	-
(5,788,800)	-	(5,788,800)	-
(2,179,750)	-	(2,179,750)	-
514,369	-	514,369	-
(221,888)	-	(221,888)	-
(49,668,521)	-	(49,668,521)	-
-	1,007,156	1,007,156	-
	(1,237,351)	(1,237,351)	
-	(230,195)	(230,195)	-
(49,668,521)	(230,195)	(49,898,716)	-
-	-	-	-
-	-	-	2,578,962
-	-	-	2,578,962
28,853,594	2,065,893	30,919,487	-
23,005,287	-	23,005,287	-
2,437,579	-	2,437,579	-
345,020	-	345,020	-
205,598	-	205,598	-
110,375	-	110,375	-
1,112,684	-	1,112,684	-
149,700	-	149,700	-
907	-	907	-
74,161	3,607	77,768	2,901
-	79,704	79,704	
(1,110)	1,110	-	-
56,293,795	2,150,314	58,444,109	2,901
6,625,274	1,920,119	8,545,393	2,581,863
135,034,843	12,939,776	147,974,619	(4,925,278)
$ 141,660,117	$ 14,859,895	$ 156,520,012	$ (2,343,415)

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Balance Sheet
Governmental Funds
June 30, 2022

	General Fund	Parks and Recreation Endowment Fund	American Rescue Plan Fund	SPLOST V County-Wide	SPLOST V County-Specific	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Cash	$ 26,177,914	$ -	$ 12,689,411	$ 12,282,024	$ -	$ 3,468,338	$ 54,617,687
Investments	1,321,018	8,535,541	-	-	-	-	9,856,559
Receivables (net of allowance for uncollectibles):							
Taxes	1,052,377	-	-	1,533,921	-	37,289	2,623,587
Accounts	388,545	-	-	-	-	278,734	667,279
Leases	687,926	-	-	-	-	-	687,926
Due from other funds	2,457,037	-	-	-	4,067,114	2,095,596	8,619,747
Due from other governments	53,740	-	-	30,000	-	535,508	619,248
Inventory	41,309	-	-	-	-	-	41,309
Prepaid items	176,014	-	-	-	-	-	176,014
Advance to other funds	1,218,594	-	-	-	-	-	1,218,594
TOTAL ASSETS	$ 33,574,474	$ 8,535,541	$ 12,689,411	$ 13,845,945	$ 4,067,114	$ 6,415,465	$ 79,127,950
LIABILITIES							
Accounts payable	$ 778,302	$ -	$ 543,590	$ 153,902	$ 81,460	$ 519,543	$ 2,076,797
Retainage payable	-	-	142,601	-	-	-	142,601
Accrued liabilities	390,865	-	-	-	-	-	390,865
Due to other governments	-	-	-	1,452,073	-	-	1,452,073
Due to other funds	2,339,276	-	250	4,067,114	-	1,958,288	8,364,928
Unearned revenue	187,566	-	12,002,970	-	-	-	12,190,536
TOTAL LIABILITIES	3,696,009	-	12,689,411	5,673,089	81,460	2,477,831	24,617,800
DEFERRED INFLOWS OF RESOURCES							
Deferred inflow of lease revenue	685,170	-	-	-	-	-	685,170
Unavailable revenue - property taxes	111,138	-	-	-	-	1,944	113,082
TOTAL DEFERRED INFLOWS OF RESOURCES	796,308	-	-	-	-	1,944	798,252
FUND BALANCES							
Nonspendable:							
Prepaid items	176,014	-	-	-	-	-	176,014
Inventory	41,309	-	-	-	-	-	41,309
Leases	2,756	-	-	-	-	-	2,756
Advance to other funds	1,218,594	-	-	-	-	-	1,218,594
Restricted:							
Endowment	-	8,535,541	-	-	-	-	8,535,541
Law enforcement activities	-	-	-	-	-	435,098	435,098
Debt service	-	-	-	-	-	3,841	3,841
Judicial services	-	-	-	-	-	651,485	651,485
Law library operations	-	-	-	-	-	155,609	155,609
Capital projects	-	-	-	8,172,856	3,985,654	1,974,016	14,132,526
Active Life programs	46,650	-	-	-	-	-	46,650
Committed:							
Capital projects	7,660,851	-	-	-	-	855,339	8,516,190
Unassigned (deficit)	19,935,983	-	-	-	-	(139,698)	19,796,285
TOTAL FUND BALANCES	29,082,157	8,535,541	-	8,172,856	3,985,654	3,935,690	53,711,898
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 33,574,474	$ 8,535,541	$ 12,689,411	$ 13,845,945	$ 4,067,114	$ 6,415,465	$ 79,127,950

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2022

TOTAL GOVERNMENTAL FUND BALANCES		$ 53,711,898
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.		
Cost	$ 203,571,633	
Less accumulated depreciation	(83,616,997)	119,954,636
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.		
Property taxes		113,082
Internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.		3,994,571
The total OPEB liability and the related deferred outflows and inflows of resources are not expected to be liquidated with current available financial resources and, therefore, are not reported in the governmental funds.		
Deferred outflows of resources - OPEB related items	2,135,501	
Deferred inflows of resources - OPEB related items	(1,282,305)	
Total OPEB liability	(12,828,644)	(11,975,448)
The net pension liability and the related deferred outflows and inflows of resources are not expected to be liquidated with current available financial resources and, therefore, are not reported in the governmental funds.		
Deferred outflows of resources - pension related items	828,816	
Deferred inflows of resources - pension related items	(4,553,472)	
Net pension liability	(12,585,847)	(16,310,503)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Intergovernmental contracts	(5,369,864)	
Original issue premium	(139,257)	
Financed purchases	(1,152,585)	
Accrued interest payable	(27,933)	
Compensated absences payable	(1,138,480)	(7,828,119)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 141,660,117

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, 2022

	General Fund	Parks and Recreation Endowment Fund	American Rescue Plan Fund	SPLOST V County-Wide	SPLOST V County-Specific	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Taxes	$ 39,809,097	$ -	$ -	$ 15,974,821	$ -	$ 572,435	$ 56,356,353
Licenses and permits	647,664	-	-	-	-	-	647,664
Intergovernmental	2,152,506	-	2,978,559	30,000	774,184	2,023,824	7,959,073
Charges for services	3,522,367	-	-	-	-	1,742,568	5,264,935
Fines and forfeitures	1,530,342	-	-	-	-	335,748	1,866,090
Investment earnings (loss)	73,081	(1,502,920)	-	23,225	-	5,709	(1,400,905)
Contributions and donations	121,322	-	-	200,000	-	120,299	441,621
Miscellaneous	684,721	-	-	-	-	51,426	736,147
TOTAL REVENUES	48,541,100	(1,502,920)	2,978,559	16,228,046	774,184	4,852,009	71,870,978
EXPENDITURES							
Current:							
General government	6,370,438	-	166,108	159,748	-	-	6,696,294
Judicial	6,745,693	-	286,290	-	-	1,654,176	8,686,159
Public safety	21,483,228	-	137,689	-	-	2,246,696	23,867,613
Public works	3,575,278	-	12,588	-	-	-	3,587,866
Parks, recreation and culture	5,561,382	-	1,451,005	-	-	2,268,429	9,280,816
Planning and community development	969,051	-	3,878	-	-	114,103	1,087,032
Health and welfare	479,984	-	1,500	-	-	-	481,484
Capital outlay	-	-	-	1,998,915	1,199,921	1,772,040	4,970,876
Debt service:							
Principal	-	-	-	-	-	2,128,325	2,128,325
Interest	-	-	-	-	-	315,874	315,874
Paying agent fees	-	-	-	-	-	2,500	2,500
Intergovernmental	-	-	-	7,726,789	-	-	7,726,789
TOTAL EXPENDITURES	45,185,054	-	2,059,058	9,885,452	1,199,921	10,502,143	68,831,628
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,356,046	(1,502,920)	919,501	6,342,594	(425,737)	(5,650,134)	3,039,350
OTHER FINANCING SOURCES (USES)							
Proceeds from sale of assets	42,665	-	-	-	-	1,688	44,353
Transfers in	932,796	-	-	-	4,440,147	6,028,358	11,401,301
Transfers out	(3,554,469)	(435,491)	(919,501)	(6,315,447)	-	(198,695)	(11,423,603)
TOTAL OTHER FINANCING SOURCES (USES)	(2,579,008)	(435,491)	(919,501)	(6,315,447)	4,440,147	5,831,351	22,051
NET CHANGE IN FUND BALANCES	777,038	(1,938,411)	-	27,147	4,014,410	181,217	3,061,401
FUND BALANCES - BEGINNING OF YEAR	28,305,119	10,473,952	-	8,145,709	(28,756)	3,754,473	50,650,497
FUND BALANCES - END OF YEAR	$ 29,082,157	$ 8,535,541	$ -	$ 8,172,856	$ 3,985,654	$ 3,935,690	$ 53,711,898

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
June 30, 2022

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ 3,061,401
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.		
Depreciation expense	$ (5,428,510)	
Capital outlay	6,167,734	739,224
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.		
Net book value of capital assets disposed	(191,596)	
Transfer of capital assets from business-type activities	263,571	71,975
Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the governmental funds.		
Property taxes		(135,877)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Principal payments on financed purchases and bonds	2,128,325	
Transfer of financed purchase liability from business-type activities	(242,379)	
Amortization of bond premium	75,957	1,961,903
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Change in compensated absences	(137,017)	
OPEB expense	(1,010,719)	
Pension expense	1,642,199	
Change in accrued interest	20,529	514,992
The internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds.		411,656
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 6,625,274

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 (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 36,515,453	$ 37,440,677	$ 39,809,097	$ 2,368,420
Licenses and permits	557,900	557,900	647,664	89,764
Intergovernmental	1,891,569	1,891,569	2,152,506	260,937
Charges for services	3,509,158	3,509,158	3,522,367	13,209
Fines and forfeitures	1,814,397	1,814,397	1,530,342	(284,055)
Investment income	50,000	50,000	73,081	23,081
Contributions and donations	90,900	90,900	121,322	30,422
Miscellaneous	816,423	816,423	684,721	(131,702)
Total revenues	45,245,800	46,171,024	48,541,100	2,370,076
EXPENDITURES				
Current:				
General government	6,352,565	6,525,231	6,370,438	154,793
Judicial	6,855,806	6,890,093	6,745,693	144,400
Public safety	20,889,885	21,674,021	21,483,228	190,793
Public works	3,623,509	3,635,031	3,575,278	59,753
Parks, recreation and culture	4,726,859	5,734,659	5,561,382	173,277
Planning and community development	1,114,050	1,126,221	969,051	157,170
Health and welfare	486,385	486,385	479,984	6,401
Total expenditures	44,049,059	46,071,641	45,185,054	886,587
Excess of revenues over expenditures	1,196,741	99,383	3,356,046	3,256,663
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	40,000	40,000	42,665	2,665
Transfers in	130,000	130,000	932,796	802,796
Transfers out	(1,366,741)	(3,636,260)	(3,554,469)	81,791
Total other financial sources (uses)	(1,196,741)	(3,466,260)	(2,579,008)	887,252
Net change in fund balances	-	(3,366,877)	777,038	4,143,915
Fund balance, beginning of year	28,305,119	28,305,119	28,305,119	-
Fund balance, end of year	$ 28,305,119	$ 24,938,242	$ 29,082,157	$ 4,143,915

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 (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Investment earnings (losses)	$ 482,000	$ 485,990	$ (1,502,920)	$ (1,988,910)
EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	482,000	485,990	(1,502,920)	(1,988,910)
OTHER FINANCING USES				
Transfers out	(482,000)	(485,990)	(435,491)	50,499
NET CHANGE IN FUND BALANCES	-	-	(1,938,411)	(1,938,411)
FUND BALANCES - BEGINNING OF YEAR	10,473,952	10,473,952	10,473,952	-
FUND BALANCES - END OF YEAR	$ 10,473,952	$ 10,473,952	$ 8,535,541	$ (1,938,411)

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

American Rescue Plan Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 2,978,559	$ 2,978,559	$ 2,978,559	$ -
TOTAL REVENUES	2,978,559	2,978,559	2,978,559	-
EXPENDITURES				
General government	166,108	166,108	166,108	-
Judicial	286,290	286,290	286,290	-
Public safety	137,689	137,689	137,689	-
Public works	12,588	12,588	12,588	-
Parks, recreation and culture	1,451,005	1,451,005	1,451,005	-
Planning and community development	3,878	3,878	3,878	-
Health and welfare	1,500	1,500	1,500	-
TOTAL EXPENDITURES	2,059,058	2,059,058	2,059,058	-
EXCESS OF REVENUES OVER EXPENDITURES	919,501	919,501	919,501	-
OTHER FINANCING USES				
Transfers out	(919,501)	(919,501)	(919,501)	-
NET CHANGE IN FUND BALANCES	-	-	-	-
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, 2022

	Enterprise Funds			Governmental Activities
	LaGrange Callaway Airport	Nonmajor Waste Management	Totals	Internal Service Funds
ASSETS				
Current Assets:				
Cash	$ 1,415,368	$ 1,439,241	$ 2,854,609	$ 3,259,936
Accounts receivable	5,431	67,364	72,795	1,002,511
Lease receivable	21,329	-	21,329	-
Due from other funds	4,443	15,941	20,384	1,424,281
Prepaid items	-	-	-	42,609
Inventory	69,614	-	69,614	47,310
Total Current Assets	1,516,185	1,522,546	3,038,731	5,776,647
Noncurrent Assets:				
Capital assets:				
Nondepreciable capital assets	5,889,953	1,833,559	7,723,512	-
Depreciable capital assets, net	6,917,071	510,133	7,427,204	-
Total Noncurrent Assets	12,807,024	2,343,692	15,150,716	-
TOTAL ASSETS	14,323,209	3,866,238	18,189,447	5,776,647
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
LIABILITIES				
Current Liabilities:				
Accounts payable	66,626	55,523	122,149	69,910
Accrued salaries and payroll taxes	4,002	-	4,002	163,621
Due to other funds	1,383,432	2,836	1,386,268	313,216
Claims payable	-	-	-	1,235,329
Unearned revenue	11,504	-	11,504	-
Compensated absences payable, current	7,727	6,485	14,212	-
Total Current Liabilities	1,473,291	64,844	1,538,135	1,782,076
Noncurrent Liabilities:				
Advance from other funds	1,218,594	-	1,218,594	-
Compensated absences payable, noncurrent	10,671	8,955	19,626	-
Closure and post-closure liabilities	-	532,000	532,000	-
Total Noncurrent Liabilities	1,229,265	540,955	1,770,220	-
TOTAL LIABILITIES	2,702,556	605,799	3,308,355	1,782,076
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of lease revenue	21,197	-	21,197	-
NET POSITION				
Investment in capital assets	12,807,024	2,343,692	15,150,716	-
Unrestricted (deficit)	(1,207,568)	916,747	(290,821)	3,994,571
TOTAL NET POSITION (DEFICIT)	$ 11,599,456	$ 3,260,439	$ 14,859,895	$ 3,994,571

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2022

	Enterprise Fund			Governmental Activities
	LaGrange Callaway Airport	Nonmajor Waste Management	Totals	Internal Service Funds
OPERATING REVENUES				
Sales of fuel	$ 805,300	$ -	$ 805,300	$ -
Rental income	241,438	-	241,438	-
Charges for service	-	307,438	307,438	-
Charges to other funds	-	-	-	9,309,164
TOTAL OPERATING REVENUES	1,046,738	307,438	1,354,176	9,309,164
OPERATING EXPENSES				
Purchases of fuel	587,184	-	587,184	-
Personnel services	271,317	336,569	607,886	-
Contractual services	20,494	777,883	798,377	1,477,832
Benefit claims and expense		-	-	7,036,165
Insurance expense	22,341	15,677	38,018	77,370
Auto expense	11,686	155,099	166,785	-
Utilities	40,623	20,547	61,170	36,988
Communications	1,806	3,275	5,081	-
Repairs and maintenance	82,990	116,620	199,610	286,056
Reequipment rental and other	3,257	8,194	11,451	-
Supplies	5,351	55,542	60,893	129,879
Change in landfill closure/postclosure costs	-	(70,833)	(70,833)	-
Depreciation expense	274,491	95,980	370,471	-
Miscellaneous	24,629	108,183	132,812	-
TOTAL OPERATING EXPENSES	1,346,169	1,622,736	2,968,905	9,044,290
OPERATING INCOME (LOSS)	(299,431)	(1,315,298)	(1,614,729)	264,874
NON-OPERATING REVENUES (EXPENSES)				
Taxes - property	-	2,065,893	2,065,893	-
Intergovernmental	1,432,610	107,375	1,539,985	-
Gain on sale of assets	29,000	50,704	79,704	-
Interest revenue	438	3,169	3,607	6,757
Interest expense	-	(15,426)	(15,426)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	1,462,048	2,211,715	3,673,763	6,757
INCOME BEFORE TRANSFERS	1,162,617	896,417	2,059,034	271,631
Transfers in	9,673	12,629	22,302	-
Transfers out	-	(21,192)	(21,192)	-
CHANGE IN NET POSITION	1,172,290	887,854	2,060,144	271,631
NET POSITION BEGINNING OF YEAR	10,427,166	2,372,585		3,722,940
END OF YEAR	$ 11,599,456	$ 3,260,439		$ 3,994,571
Adjustment to reflect the consolidation of internal service fund activities to activities related to enterprise funds			(140,025)	
CHANGE IN NET POSITION OF BUSINESS-TYPE ACTIVITIES			$ 1,920,119	

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	Enterprise Funds			Governmental Activities
	LaGrange Callaway Airport	Nonmajor Waste Management	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers and users	$ 1,044,321	$ 351,822	$ 1,396,143	$ 7,534,078
Cash payments to employees for services	(300,426)	(660,678)	(961,104)	-
Cash payments for goods and services	(1,005,041)	(1,283,471)	(2,288,512)	(8,601,393)
NET CASH USED IN OPERATING ACTIVITIES	(261,146)	(1,592,327)	(1,853,473)	(1,067,315)
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES				
Property taxes	-	2,173,268	2,173,268	
Transfers in	9,673	12,629	22,302	-
NET CASH PROVIDED BY NONCAPITAL AND RELATED FINANCING ACTIVITIES	9,673	2,185,897	2,195,570	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Payments for acquisition of capital assets	(119,039)	-	(119,039)	-
Proceeds from capital grant	1,432,610	-	1,432,610	-
Advance from other funds	50,109	-	50,109	-
Payment on financed purchases	-	(731,272)	(731,272)	-
Interest paid	-	(15,426)	(15,426)	-
Proceeds from sale of capital assets	29,000	809,456	838,456	-
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	1,392,680	62,758	1,455,438	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	438	3,169	3,607	6,757
NET CASH PROVIDED BY INVESTING ACTIVITIES	438	3,169	3,607	6,757
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,141,645	659,497	1,801,142	(1,060,558)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	273,723	779,468	1,053,191	4,320,494
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 1,415,368	$ 1,438,965	$ 2,854,333	$ 3,259,936
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED IN OPERATING ACTIVITIES				
Operating income (loss)	$ (299,431)	$ (1,315,298)	$ (1,614,729)	$ 264,874
Adjustments:				
Depreciation	274,491	95,980	370,471	-
Amortization	(132)	-	(132)	-
(Increase) decrease in assets:				
Accounts receivable	(1,840)	44,810	42,970	(997,933)
Due from other funds	-	-	-	(1,062,763)
Prepaid items	-	-	-	13,443
Inventory	(18,139)	-	(18,139)	(18,291)
Increase (decrease) in liabilities and deferred inflows/outflows of resources:				
Accounts payable	(186,541)	9,038	(177,503)	(69,579)
Accrued expenses	505	-	505	159,786
Due to other funds	-	(31,489)	(31,489)	267,202
Compensated absences payable	4,846	(15,333)	(10,487)	-
Closure/postclosure care liabilities	-	(70,833)	(70,833)	-
Claims payable	-	-	-	375,946
Unearned revenue	(445)	(426)	(871)	-
Net pension liability and related deferrals	(34,460)	(308,776)	(343,236)	-
NET CASH USED IN OPERATING ACTIVITIES	$ (261,146)	$ (1,592,327)	$ (1,853,473)	$ (1,067,315)
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Transfer of capital assets to governmental activities	$ -	$ 263,571	$ 263,571	$ -
Transfer of long-term debt to governmental activities	-	(242,379)	(242,379)	-
Lease receivable	-	21,329	21,329	-

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022

	Employee Pension Trust Fund	Custodial Funds
ASSETS		
Cash and cash equivalents	$ 3,537	$ 4,548,852
Other receivables	-	177,866
Taxes receivable	-	250,622
Total assets	3,537	4,977,340
LIABILITIES		
Due to others	-	657,078
Uncollected taxes	-	250,622
Total liabilities	-	907,700
NET POSITION		
Restricted:		
Individuals, organizations, and other governments	3,537	4,069,640
Total net position	$ 3,537	$ 4,069,640

The accompanying notes are an integral part of these financial statements.

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, 2022

	Employee Pension Trust Fund	Custodial Funds
ADDITIONS		
Taxes	**$** -	**$** 62,975,126
Fines and fees	-	8,378,531
Total additions	-	71,353,657
DEDUCTIONS		
Taxes and fees paid to other governments	-	62,993,932
Other custodial disbursements	-	7,692,523
Total deductions	-	70,686,455
Change in fiduciary net position	-	667,202
NET POSITION, beginning of year	3,537	3,402,438
NET POSITION, end of year	$ 3,537	$ 4,069,640

The accompanying notes are an integral part of these financial statements.

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Combining Statement of Net Position
Component Units
June 30, 2022

	Troup County Development Authority	Troup County Board of Health	Totals
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 106,355	$ 3,987,012	$ 4,093,367
Investments	-	353,314	353,314
Receivables:			
Accounts	-	2,136	2,136
Due from other governments	-	1,164,613	1,164,613
Net OPEB asset	-	1,492,159	1,492,159
Total current assets	106,355	6,999,234	7,105,589
Capital Assets:			
Depreciable, net		533,486	533,486
Total assets	106,355	7,532,720	7,639,075
DEFERRED OUTFLOWS OF RESOURCES			
Related to OPEB	-	880,331	880,331
Related to pensions	-	3,030,134	3,030,134
Total deferred outflows of resources	-	3,910,465	3,910,465
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities:			
Accounts payable	-	64,120	64,120
Leases, short-term portion	-	84,234	84,234
Compensated absences	-	383,108	383,108
Total current liabilities	-	531,462	531,462
Long-term liabilities:			
Compensated absences, net of current portion	-	255,406	255,406
Leases, net of current portion	-	87,541	87,541
Net pension liability	-	4,970,265	4,970,265
Net OPEB liability	-	583,034	583,034
Total long-term liabilities	-	5,896,246	5,896,246
Total liabilities	-	6,427,708	6,427,708
DEFERRED INFLOWS OF RESOURCES			
Related to OPEB	-	2,871,542	2,871,542
Related to pensions	-	4,593,705	4,593,705
Total deferred inflows of resources	-	7,465,247	7,465,247
NET POSITION			
Net investment in capital assets	-	361,711	361,711
Restricted for:			
Prior year program income	-	2,622,905	2,622,905
Public health programs	-	114,149	114,149
Unrestricted (deficit)	106,355	(5,548,535)	(5,442,180)
Total net position	$ 106,355	$ (2,449,770)	$ (2,343,415)

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Combining Statement of Activities
Component Units
For the Year Ended June 30, 2022

	Troup County Development Authority	Troup County Board of Health	Totals
EXPENSES			
Health and welfare	$ -	$ 17,951,567	$ 17,951,567
Housing and development			
Interest on long-term debt	-	3,280	3,280
Total expenses	-	17,954,847	17,954,847
PROGRAM REVENUES			
Charges for services	-	4,295,062	4,295,062
Operating grants and contributions	-	16,238,747	16,238,747
Total program revenues	-	20,533,809	20,533,809
Net revenues	-	2,578,962	2,578,962
GENERAL REVENUES			
Interest and investment earnings	83	2,818	2,901
Change in net position	83	2,581,780	2,581,863
Net position (deficit), beginning of year, as restated	106,272	(5,031,550)	(4,925,278)
Net position (deficit), end of year	$ 106,355	$ (2,449,770)	$ (2,343,415)

See accompanying notes to the basic financial statements.

Index

Summary of Significant Accounting Policies 1
- Reporting Entity 1-A
- Basis of Presentation 1-B
- Measurement Focus 1-C
- Basis of Accounting 1-D
- Assets, Deferred Outflows and Inflows of Resources, Liabilities and Fund Equity 1-E
  - Cash, Cash Equivalents, and Investments 1-E-1
  - Receivables 1-E-2
  - Interfund Activity 1-E-3
  - Consumable Inventories 1-E-4
  - Prepaid Items 1-E-5
  - Leases 1-E-6
  - Capital Assets 1-E-7
  - Compensated Absences 1-E-8
  - Accrued Liabilities and Long-term Obligations 1-E-9
  - Deferred Outflows/Inflows of Resources 1-E-10
  - Fund Equity 1-E-11
  - Pensions 1-E-12
  - Estimates 1-E-13

Stewardship, Compliance and Accountability 2
- Budgetary Information 2-A
- Revenue Restrictions 2-B
- Deficit Fund Balance 2-C

Detailed Notes on All Funds 3
- Deposits and Investments 3-A
- Receivables 3-B
- Property Taxes 3-C
- Capital Assets 3-D
- Long-term Debt 3-E
- Interfund Balances and Transfers 3-F
- Landfill Closure and Postclosure Care Costs 3-G
- Retirement Plans 3-H
- Other Postemployment Benefits (OPEB) 3-I

Other Notes 4
- Risk Management 4-A
- Commitments and Contingencies 4-B
- Tax Abatements 4-C
- Joint Ventures 4-D
- Hotel/Motel Lodging Tax 4-E
- Change in Accounting Estimate 4-F
- Restatement of Net Position 4-G
- Change in Accounting Principle – Component Unit 4-H

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 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 operational 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 state 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 (TCDA) 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 programs, projects, activities or level of services performed. Separate financial statements are not issued for the Authority.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-A. Reporting Entity (Continued)

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. Separate financial statements for the Troup County Board of Health can be obtained directly from the Troup County Health Department, 900 Dallis Street, Suite A, 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 units. 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 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 for each identifiable activity of the business-type activities of the County. 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 for which functions the revenues are *restricted*.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

Government-wide Financial Statements (continued) **–** Taxes and 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-type 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 three categories of funds: governmental, proprietary, 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 and fund liabilities are assigned to the fund from which they will be liquidated.

The following are the major governmental funds:

> ***General Fund*** – The General Fund accounts for all financial resources except those required to be accounted for in another fund. The General 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*** – This fund was established to account for an endowment from Callaway Foundation, Inc., which may be expended for operating and maintaining recreation facilities.
>
> ***American Rescue Plan Fund*** – This special revenue fund accounts for the amounts awarded to the County under the Coronavirus State and Local Fiscal Recovery Funds program, provided for under the American Rescue Plan Act of 2021.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

SPLOST V – County-wide Fund – 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 – 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 is the County's major proprietary fund:

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 or committed 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.

Enterprise Funds – This fund type accounts for operations financed and operated in a manner similar to private business enterprise where the intent of the County is that costs of providing goods and services be financed or recovered primarily through user charges.

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. However, any interfund services provided and used are not eliminated as this process would distort the direct costs and program revenues reported in the various functions.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

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, deferred outflows of resources, liabilities and deferred inflows of resources 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 reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of these funds are included on the statements of net position. The statements of changes in net position present increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statements of cash flows provide information about how the County finances and meets the cash flow needs of its proprietary activities.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-D. Basis of Accounting (Continued)

Revenues – Exchange Transactions – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is 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 tax, property tax, grants, and donations. On an accrual basis, revenue from sales tax 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. 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 tax, sales tax, interest 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, Deferred Outflows and Inflows of Resources, 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.

State of Georgia law authorizes the County to invest in the following types 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 United States Government or governmental agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund 1)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

1-E-2. Receivables

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

1-E-3. Interfund Activity

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented 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 expenditures in the governmental fund types when purchased. 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-5. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2022, 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 reported as nonspendable as this amount is not available for general appropriation.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

1-E-6. Leases

The County is a lessor for noncancellable property leases for an aircraft hangar and a ground lease for a cell tower. The County recognizes a lease receivable and deferred inflows of resources at both the fund level and the government-wide level of reporting.

At the commencement of the lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the leases' commencement. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases receivable include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The County uses the interest rate charged as the discount rate. When the interest rate charged is not specified, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease receivable are composed of fixed payments due to the County over the term of the lease and residual value guarantee payments that are fixed in substance.

The County monitors changes in circumstances that would require a remeasurement of its lease and remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable and deferred inflows of resources.

1-E-7. 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

1-E-7. 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:

Description	
Buildings and improvements	10 – 50 years
Infrastructure	20 – 40 years
Machinery and equipment	3 – 17 years

At the inception of the financed purchases at the governmental fund reporting level, expenditures and an "other financing source" of an equal amount are reported at the net present value of future minimum lease payments.

1-E-8. 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. The maximum accrual is limited to 240 hours. The benefit is capped at December 31.

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

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only "when due."

1-E-9. 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

1-E-10 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 represent a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. Other than deferred outflows related to pensions and OPEB (discussed below), the County has no deferred outflows of resources.

In addition to liabilities, the statement of net position and the governmental funds balance sheet will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has one item that qualifies for reporting in this category. The statement of net position and the governmental funds balance sheet report unavailable revenues from property taxes, as this amount is deferred and will be recognized as an inflow of resources in the period that the amount becomes available.

The County also reports as deferred inflows of resources items that arise from lease arrangements, where the County is a lessor. Lease related amounts are recognized at the inception of the lease in which the County is a lessor and are recorded in an amount equal to the corresponding lease receivable, plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any incentives paid to, or on behalf of, the lessee at or before the commencement of the lease. The deferred inflow of resources is recognized as revenue in a systematic and rational manner over the term of the lease.

The County also has deferred outflows and inflows of resources related to the recording of changes in its net pension liability and total OPEB liability. Certain changes in the net pension liability and total OPEB liability are recognized as pension and OPEB expense over time instead of all being recognized in the year of occurrence. Experience gains and losses result from periodic studies by the County's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example, the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability and total OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension and OPEB expense over the expected remaining useful life of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

1-E-11. 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, deferred outflows of resources, liabilities, and deferred inflows of resources 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 purpose 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 (i.e., 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 governmental funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are 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, (3) unassigned.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Equity (Continued)

1-E-11. Fund Equity (Continued)

Net Position – Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows 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 position is available.

1-E-12. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Troup County Defined Benefit Retirement Plan (the "Plan") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

1-E-13. 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.

Note 2 - Stewardship, Compliance and Accountability (Continued)

2-A. Budgetary Information (Continued)

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 Co. Judicial Circuit alternative dispute resolution
Seized drug funds	Sheriff's Department seized drugs
Fees	Juvenile supervision
Fines	Victim/Witness assistance
Troup Co,. Recreation Endowment Fund	Operation & 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, 2022, the County complied, in all material respects, with these revenue restrictions.

2-C. Deficit Fund Balance

The E-911 Fund has a deficit fund balance at June 30, 2022 of $24,736. The fund deficit will be reduced through future charges for services.

The Parks and Recreation Facilities Fund has a deficit fund balance at June 30, 2022 of $114,962. The fund deficit will be reduced through future user charges and transfers from the General Fund.

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, 2022, 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 unit) 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, 2022 were invested in Georgia Fund 1. It was created by OCGA 36-83-8 and is a stable fair 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 1 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 per share value). Fair 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, 2022, the mix was approximately 33.25% equities, 56.25% mutual funds, and 10.50% STIP and money market funds. The return on investment for the year ended June 30, 2022 was a negative 16%. 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.

Note 3 - Detailed Notes on All Funds (Continued)

3-A. Deposits and Investments (Continued)

Total deposits and investments as of June 30, 2022, are summarized as follows:

Amounts as presented in the entity-wide statement of net position:		
Cash and cash equivalents	$	60,732,232
Investments		9,856,559
Amounts as presented in the fiduciary statement of net position:		
Cash and cash equivalents - Custodial funds		4,548,852
Cash and cash equivalents - Pension Trust Fund		3,537
Total	$	75,141,180
Cash held at financial institutions	$	22,988,316
Petty cash		2,481
Investments - Parks and Recreation Endowment		8,535,541
Georgia Fund 1		42,293,824
Certificates of deposit		1,321,018
Total	$	75,141,180

Fair Value Measurements
Fair value measurements are categorized 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.

Fair value measurements of the Parks and Recreation Endowment Fund are as follows:

	Level 1	Level 2	Level 3	Total
STIF/MM funds	$ 895,894	$ -	$ -	$ 895,894
Equity securities	2,837,780	-	-	2,837,780
Mutual funds	-	4,801,867	-	4,801,867
Total	$ 3,733,674	$ 4,801,867	$ -	$ 8,535,541

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose the investment in the Georgia Fund 1 within the fair value hierarchy.

The County's certificates of deposit totaling $1,321,018 are nonparticipating interest-earning investment contracts and, accordingly, are recorded at cost, and are also not included in the fair value hierarchy. Maturity dates of the certificates of deposit range from August 2022 to February 2024.

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables

At June 30, 2022, accounts receivable of governmental activities consisted of taxes, interest, accounts, and intergovernmental receivables arising from grants. Accounts receivable for the business-type activities consisted of taxes, landfill tipping fees, and amounts due from customers for hangar rentals. 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.

Receivables at June 30, 2022, consist of the following:

	General Fund	SPLOST V CW Fund	LaGrange Calloway Airport	Nonmajor Funds	Internal Service Funds
Receivables					
Taxes	$ 1,052,377	$ 1,533,921	$ 5,431	$ 37,289	$ -
Accounts	388,545	-	-	346,098	1,002,511
Leases	687,926		21,329	-	-
Due from other governments	53,740	30,000	-	535,508	-
Total receivables	$ 2,182,588	$ 1,563,921	$ 26,760	$ 918,895	$ 1,002,511

Lease Receivable – Governmental

In June 2019, the County entered into a lease agreement with a third party, whereby the County (lessor) leases land for the installation of a cell phone tower. The County receives annual payments in the amount of $10,494 through June 2024 at which time the rent will increase by 1.5%. As per the agreement, the annual payment will increase every five years by 1.5% until the lease ends during fiscal year 2065. The total amount of the lease revenue, including the amortization of deferred inflows and interest revenue, during the fiscal year ended June 30, 2022, was $13,251. At June 30, 2022, the County's receivable for lease payments was $687,926 and the related deferred inflows of resources was $685,170.

Lease Receivable – Business-type

In June 2019, the County entered into a lease agreement with a third party, whereby the County (lessor) leases an aircraft hangar. The County receives annual payments in the amount of $10,905 through June 2024. The total amount of the lease revenue, including the amortization of deferred inflows and interest revenue, during the fiscal year ended June 30, 2022, was $11,036. At June 30, 2022, the County's receivable for lease payments was $21,329 and the related deferred inflows of resources was $21,197.

Note 3 - Detailed Notes on All Funds (Continued)

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, 2022, was as follows:

Governmental activities:	Restated Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Capital assets not being depreciated:					
Land	$ 13,252,913	$ -	$ 45,885	$ 291,049	$ 13,498,077
Construction in progress	2,390,621	4,994,075	-	(3,447,711)	3,936,985
Total capital assets not being depreciated	15,643,534	4,994,075	45,885	(3,156,662)	17,435,062
Capital assets being depreciated:					
Buildings	76,759,954	110,140	34,213	1,761,232	78,597,113
Machinery and equipment	27,192,535	1,008,716	531,502	1,535,532	29,205,281
Infrastructure	77,990,855	54,803	-	288,519	78,334,177
Total capital assets being depreciated	181,943,344	1,173,659	565,715	3,585,283	186,136,571
Accumulated depreciation:					
Buildings	24,338,277	1,630,730	8,019	-	25,960,988
Machinery and equipment	19,497,913	1,621,010	411,985	165,050	20,871,988
Infrastructure	34,607,251	2,176,770	-	-	36,784,021
Total accumulated depreciation	78,443,441	5,428,510	420,004	165,050	83,616,997
Net depreciable capital assets	103,499,903	(4,254,851)	145,711	3,420,233	102,519,574
Governmental activities capital assets, net	$ 119,143,437	$ 739,224	$ 191,596	$ 263,571	$ 119,954,636

A reclassification of $10,609,708 was made from land to infrastructure and a reclassification of $202,166 was made from machinery and equipment to buildings to properly classify capital assets as of the beginning of the year. Additionally, a restatement of beginning accumulated depreciation for infrastructure in the amount of $8,853,677 was made to account for the prior year accumulated depreciation of capital assets that were reclassified from land to infrastructure. See Note 4-G.

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Business-type activities:	Restated Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Capital assets not being depreciated:					
Land	$ 5,458,366	$ -	$ -	$ -	$ 5,458,366
Air rights	2,146,271	1,822	-	-	2,148,093
Construction in progress	37,299	117,217	-	(37,463)	117,053
Total capital assets not being depreciated	7,641,936	119,039	-	(37,463)	7,723,512
Capital assets being depreciated:					
Buildings	3,983,466	-	-	-	3,983,466
Site improvements	4,993,878	-	-	37,463	5,031,341
Heavy equipment	1,547,938	-	1,052,700	(407,795)	87,443
Convenience centers	738,511	-	-	-	738,511
Vehicles	1,197,035	-	195,681	1,110	1,002,464
Other equipment and furniture	851,877	-	31,265	-	820,612
Total capital assets being depreciated	13,312,705	-	1,279,646	(369,222)	11,663,837
Accumulated depreciation:					
Buildings	2,058,480	98,041	-	-	2,156,521
Site improvements	184,533	106,590	-	-	291,123
Heavy equipment	461,810	6,657	293,925	(144,224)	30,318
Convenience centers	495,182	17,811	-	-	512,993
Vehicles	596,075	111,869	195,681	1,110	513,373
Other equipment and furniture	734,066	29,504	31,265	-	732,305
Total accumulated depreciation	4,530,146	370,472	520,871	(143,114)	4,236,633
Net depreciable capital assets	8,782,559	(370,472)	758,775	(226,108)	7,427,204
Business-type activities capital assets, net	$ 16,424,495	$ (251,433)	$ 758,775	$ (263,571)	$ 15,150,716

In the prior year, Air Rights totaling $2,146,271 were included in Construction in Process. The beginning balance of both Construction in Progress and Air Rights have been restated to reflect the reclassification.

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Depreciation expense was charged to functions/programs of governmental activities and business-type activities as follows:

Governmental activities:		
General government	$	907,439
Judicial		52,288
Public safety		1,413,414
Public works		1,999,159
Parks, recreation and culture		878,551
Planning and community development		50,917
Health and welfare		126,742
Total depreciation expense - governmental activities	$	5,428,510
Business-type activities:		
LaGrange Callaway Airport	$	274,491
Waste management		95,980
Total depreciation expense - business-type activities	$	370,471

The following table provides a summary of the County's net investment in capital assets:

Net Investment in Capital Assets	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 17,435,062	$ 7,723,512	$ 25,158,574
Capital assets, depreciable, net	102,519,574	7,427,204	109,946,778
Intergovernmental agreements	(5,509,121)	-	(5,509,121)
Financed purchases	(1,152,585)	-	(1,152,585)
Retainage payable	(142,601)	-	(142,601)
	$ 113,150,329	$ 15,150,716	$ 128,301,045

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Long-term Debt

Intergovernmental Agreements **-** Troup County has entered into the following intergovernmental contracts:

LaGrange Development Authority (the "Issuer"), Troup County Development Authority, the City of 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 the City of 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 the 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 the City of LaGrange and Troup County for payments made under the intergovernmental contract from net proceeds received from the sale or lease of parcels.

On October 20, 2015, Troup County entered into an agreement with the City of LaGrange (the "City"), Georgia regarding upgrading the City's 800 MHZ trunk radio system. Through a separate agreement, Troup County and the City of LaGrange agreed that the radio communications system of Troup County would be incorporated with the City of LaGrange system to allow for more dynamic radio communications for both the City and County. The October agreement includes a formula for the sharing of costs associated with the City of LaGrange system upgrade. The City 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.

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 revenue bonds in an aggregate amount of $9,905,000. The revenue bonds are secured by the Intergovernmental Agreement for the Use and Distribution of Proceeds from Troup County SPLOST V (the "SPLOST Intergovernmental Agreement") effective May 2018.

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Long-term Debt (Continued)

Intergovernmental debt service requirements as of June 30, 2022 were as follows:

Year Ending June 30	Principal	Interest	Total
2023	$ 2,036,233	$ 135,283	$ 2,171,516
2024	2,114,085	128,565	2,242,650
2025	324,516	48,239	372,755
2026	362,530	39,637	402,167
2027	532,500	24,868	557,368
2028	-	12,726	12,726
Total	$ 5,369,864	$ 389,318	$ 5,759,182

Financed Purchases from Direct Borrowings – During 2019, the County entered into a financed purchase agreement in the amount of $204,880 to finance the acquisition of equipment. Annual principal and interest payments are required until maturity in July 2024 at an interest rate of 4.4%. At maturity, a balloon payment of $133,036 is required.

During 2018, the County entered into a financed purchase agreement in the amount of $2,643,406 to finance the acquisition of various machinery and equipment for use at the landfill (business-type activities) and public works (governmental activities). Annual principal and interest payments are required until maturity in July 2023 at an interest rate of 2.97%. In November 2021, five pieces of equipment maintained at the landfill (Waste Management Fund) with an outstanding balance of $724,071 were paid off and sold as part of the agreement with a third party for operation of the landfill. The remaining two pieces of equipment at the landfill with an outstanding balance of $242,379 were transferred to governmental capital assets.

During 2019, the County entered into a financed purchase agreement in the amount of $358,864 to finance an LED digital scoreboard located at Callaway Stadium in LaGrange, Georgia. The outstanding balance of this agreement at June 30, 2022 is $63,614. The agreement requires annual payments of $71,770 which include a service agreement of $8,154 annually for five years.

Debt service requirements to maturity on the County's outstanding financed purchases are as follows:

Year ending June 30,	Principal	Interest	Total
2023	$ 168,083	$ 36,942	$ 205,025
2024	854,138	6,579	860,717
2025	130,364	9,463	139,827
Total	$ 1,152,585	$ 52,984	$ 1,205,569

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Long-term Debt (Continued)

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2022:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts Due in One Year
Governmental Activities:					
Financed purchases					
Caterpillar equipment	$ 950,077	$ 242,647	$ 103,753	$ 1,088,971	$ 104,469
Stadium scoreboard	127,230	-	63,616	63,614	63,614
Subtotal financed purchases	1,077,307	242,647	167,369	1,152,585	168,083
Intergovernmental contracts					
City of LaGrange	533,320	-	100,956	432,364	103,733
2007 A	782,500	-	-	782,500	-
2007 B	820,000	-	195,000	625,000	202,500
SPLOST V bond	5,195,000	-	1,665,000	3,530,000	1,730,000
	7,330,820	-	1,960,956	5,369,864	2,036,233
Plus: Original issue premium	215,214	-	75,957	139,257	-
Subtotal intergovernmental agreements	7,546,034	-	2,036,913	5,509,121	2,036,233
Compensated absences	1,001,463	1,034,650	897,633	1,138,480	569,240
Net pension liability	16,006,811	7,204,745	10,625,709	12,585,847	-
Total OPEB liability	13,376,636	1,086,014	1,634,006	12,828,644	-
Total Governmental Activities	$ 39,008,251	$ 9,568,056	$ 15,361,630	$ 33,214,677	$ 2,773,556
Business-Type Activities:					
Financed purchase - Caterpillar	$ 973,652	$ -	$ 973,652	$ -	$ -
Compensated absences	44,325	37,894	48,381	33,838	14,212
Net pension liability	137,834	-	137,834	-	-
Total OPEB liability	203,642	-	203,642	-	-
Landfill closure/postclosure care	602,833	-	70,833	532,000	-
Total Business-Type Activities	$ 1,962,286	$ 37,894	$ 1,434,342	$ 565,838	$ 14,212

Compensated absences, the net pension liability, and total other postemployment benefit (OPEB) liability are generally liquidated by the General Fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Interfund Balances and Transfers

Interfund balances at June 30, 2022, consisted of the following:

Due to/from other funds are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	LaGrange Callaway Airport Fund	$ 1,383,350
General Fund	Nonmajor Governmental Funds	68,240
General Fund	American Rescue Plan Fund	250
General Fund	Internal Service Employee Benefit Fund	255,751
General Fund	Internal Service Government Services Fund	11,451
General Fund	Nonmajor Governmental Funds	735,250
General Fund	Nonmajor Enterprise Fund	2,745
SPLOST V County-Specific Fund	SPLOST V County-Wide Fund	4,067,114
LaGrange Callaway Airport Fund	Internal Service Employee Benefit Fund	4,443
Nonmajor Enterprise Fund	Internal Service Employee Benefit Fund	15,941
Nonmajor Governmental Funds	General Fund	917,470
Nonmajor Governmental Funds	Nonmajor Governmental Funds	1,152,496
Nonmajor Governmental Funds	Internal Service Employee Benefit Fund	25,630
Internal Service Employee Benefit Fund	General Fund	1,421,806
Internal Service Employee Benefit Fund	Nonmajor Governmental Funds	2,302
Internal Service Government Services Fund	Nonmajor Enterprise Fund	91
Internal Service Government Services Fund	LaGrange Callaway Airport Fund	82
		$ 10,064,412

Interfund balances at June 30, 2022, consisted of amounts representing charges for services or reimbursable expenditures. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all balances of due to/from accounts within one year.

Advances to/from other funds are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	LaGrange Callaway Airport Fund	$ 1,218,594

Expenses associated with airport infrastructure and improvements were paid for by the General Fund. This amount will be repaid over a period of more than one year using proceeds from the leasing of certain hangar space.

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Interfund Balances and Transfers (Continued)

Interfund transfers for the year ended June 30, 2022, consisted of the following:

Transfers from	Transfers to	Amount
General Fund	Nonmajor Governmental Funds	$ 3,554,469
Parks & Recreation Endowment	Nonmajor Governmental Funds	435,491
American Rescue Plan Fund	General Fund	897,199
American Rescue Plan Fund	LaGrange Callaway Airport Fund	9,673
American Rescue Plan Fund	Nonmajor Enterprise Fund	12,629
SPLOST IV County-Wide Fund	SPLOST V County-Specific Fund	4,440,147
SPLOST IV County-Wide Fund	Nonmajor Governmental Funds	1,875,300
Nonmajor Governmental Funds	General Fund	35,597
Nonmajor Governmental Funds	Nonmajor Governmental Funds	163,098
		$ 11,423,603

In addition to the transfers noted above, the Waste Management Fund transferred capital assets with a net book value of $263,571 to governmental activities capital assets, and the related liability for financed purchases of $242,379 to governmental activities long-term debt.

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-G. Landfill Closure and Postclosure Care Costs

On November 30, 2021, the County entered into an agreement with Troup County Waste Complex, LLC (a Georgia limited liability company) (TCWC) 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. TCWC agreed 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 every 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, TCWC 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 agreed to sell the owned equipment to TCWC for $68,250. The County also agreed to execute the purchase option for the financed equipment at the landfill and sell this equipment to TCWC for $782,283.

Note 3 - Detailed Notes on All Funds (Continued)

3-G. Landfill Closure and Postclosure Care Costs (Continued)

State and Federal laws and regulations require that a final cover be placed the construction and demolition (C&D) landfill when closed and certain maintenance and monitoring functions be performed at the landfill site for thirty years after closure. The County and TCWC are responsible for complying in full with these obligations. TCWC is responsible for compliance with the placement of temporary cover and soil lifts and other closure requirements arising during the term of the agreement. The County is responsible for funding $532,000, which represents the financial assurance associated with the amount of waste deposited at the landfill prior to the agreement. TCWC agrees to fund the remaining amount of financial assurance for the landfill not funded by the County. The County agrees to open an interest-bearing account to be used to establish long-term financial responsibility to applicable regulatory agencies for the closure and postclosure of the landfill. TCWC may also deposit funds in this account to satisfy its obligations.

3-H. Retirement Plans

Defined Benefit Pension Plan

Plan Description
The County has established a defined benefit pension plan, the Troup County Defined Benefit Plan (the "Plan"), covering substantially all of the County's employees. The 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.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Retirement Plans (Continued)

Defined Benefit Pension Plan

Plan Membership
At January 1, 2022, the date of the most recent actuarial valuation, there were 615 participants consisting of the following:

Active employees participating in the Plan	176
Retirees, beneficiaries and disabled receiving benefits	211
Terminated plan participants entitled to, but not yet receiving benefits	220
Disabled in Pay Status	8
Total number of Plan participants	615

Contributions
Troup County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code sets forth the funding standards for state and local governmental pension plans. The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish and amend from time to time, the contribution requirements. The contribution rate is established based on an actuarially determined rate recommended by an independent actuary. The County's policy is to contribute 100% of the actuarially determined rate. Plan participants are not required to contribute. County contributions to the Plan were $3,035,302 for the year ended June 30, 2022.

Net Pension Liability
The County's net pension liability was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2021.

Actuarial Assumptions
The total pension liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.00%
Salary increases, including inflation	3% per year with an aged based scale
Investment rate of return	7.00%

Mortality rates were based on the Pub-2010 weighted mortality table with a blend of 50% of the General Employees table and 50% of the Public Safety Employees with Scale AA projection for year 2021.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Retirement Plans (Continued)

The actuarial assumptions used in the January 2, 2021 valuation were based on the results of an actuarial experience study through February 2019.

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, 2021, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Fixed income	30.00%	3.90%
U.S. Equity Large Core	30.00%	7.70%
International Core	15.00%	8.30%
SMid Cap Core	10.00%	7.80%
Private Real Estate	5.00%	8.10%
Global Core	5.00%	8.30%
U.S. Equity Core	5.00%	7.70%
	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.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Retirement Plans (Continued)

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, 2022, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2020	$ 66,611,353	$ 50,466,708	$ 16,144,645
Changes for the year:			
Service cost	516,309	-	516,309
Interest	4,555,276	-	4,555,276
Differences between expected and actual experience	1,507,869	-	1,507,869
Changes in actuarial assumptions	123,012	-	123,012
Changes to the plan	-	-	-
Contributions—employer	-	3,035,302	(3,035,302)
Contributions—employee	-	-	-
Net investment income	-	7,580,253	(7,580,253)
Benefit payments, including refunds of employee contributions	(3,071,970)	(3,071,970)	-
Asset transfer	-	10,154	(10,154)
Administrative expense	-	(64,668)	64,668
Other changes *	-	(299,777)	299,777
Net changes	3,630,496	7,189,294	(3,558,798)
Balances at December 31, 2021	$ 70,241,849	$ 57,656,002	$ 12,585,847

*Other Changes include Postretirement Death Benefit Expense of $75,000 and Investment Expense of $224,777.

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Retirement Plans (Continued)

Sensitivity of the net pension liability to changes in the discount rate – The following presents the net pension liability of the County, calculated using the discount rate of 7.00 percent, 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 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	$ 21,035,416	$ 12,585,847	$ 5,497,755

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2021 and the current sharing pattern of costs between employer and employee.

Changes in Assumptions Since Prior Valuation

The mortality improvements for the Pub-2010 GE (50%) & PS (50%) Amt-Weighted mortality table is projected to 2021 instead of 2020 with Scale AA.

Pension Expense, Deferred Inflows of Resources, and Deferred Outflows of Resources Related to Pensions

For the year ended June 30, 2022, the County recognized pension expense of $1,188,463. At June 30, 2022, the County reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 753,935	$ 145,165
Net difference between projected and actual earnings on pension plan investments	-	4,408,307
Differences resulting from changes in actuarial assumptions	74,881	-
Total	$ 828,816	$ 4,553,472

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Retirement Plans (Continued)

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

Year ending June 30:		
2023	$	(438,264)
2024		(1,203,873)
2025		(1,293,528)
2026		(788,991)
Total	$	(3,724,656)

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 administered by Nationwide Financial Services and 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 the year ended June 30, 2022, employees contributed $471,538 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 Plan is administered by Nationwide Financial Services. 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, 2022, were $260,535.

3-I. Other Postemployment Benefits (OPEB)

Plan Description
Troup County, Georgia Other Postemployment 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-years 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.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Other Postemployment Benefits (OPEB) (Continued)

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, 2022, the County paid $211,632 in benefits as they came due.

Total OPEB Liability
The County's total OPEB liability is based on the last actuarial valuation as of June 30, 2021, rolled forward to the measurement date of June 30, 2022.

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:

Discount rate - 3.54%
Salary increases - 3.00% per year with an age-based scale
Healthcare cost trend rates - an initial rate of 7.00% with annual declines of 0.25% until ultimate rate of 4.5% is reached
Healthy mortality rates - Pub - 2010 GE (50%) & PS (50%) Headcount-Weighted with Scale AA to 2021 (Pre-Retirement: Employer; PostRetirement: Retiree). The table is based on the most recent mortality study prepared by the Society of Actuaries governmental employees.

Changes in Assumptions Since Prior Valuation Date
Discount rate was changed from 2.16% to 3.54%

Discount Rate
The discount rate used to measure the total OPEB liability was 3.54 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, 2022.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Other Postemployment Benefits (OPEB) (Continued)

Changes in Total OPEB Liability

	Increase (Decrease) Total OPEB Liability
Balance at June 30, 2021	$ 13,580,278
Changes for the year:	
Service cost	591,311
Interest on total OPEB liability	291,061
Effect of assumptions and method changes	(1,422,374)
Benefit payments	(211,632)
Balance at June 30, 2022	$ 12,828,644

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

The following table presents the total OPEB liability of the County, calculated using the discount rate of 3.54%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.54%) or 1 percentage point higher (4.54%) than the current rate.

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
County's total OPEB liability	$ 14,032,874	$ 12,828,644	$ 11,928,613

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 (3.50% to 6.00%) or 1 percentage point higher (5.5% to 8.00%) than the current healthcare cost trend rates.

	1% Decrease	Current Discount Rate	1% Increase
County's total OPEB liability	$ 11,893,157	$ 12,828,644	$ 14,364,833

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Other Postemployment Benefits (OPEB) (Continued)

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB
For the year ended June 30, 2021, the County recognized OPEB expense of $1,093,907. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 754,841	$ 8,607
Changes of assumptions	1,380,660	1,273,698
Total	$ 2,135,501	$ 1,282,305

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

Year ending June 30:	
2023	$ 314,099
2024	391,017
2025	405,140
2026	(60,872)
Thereafter	(196,188)
Total	$ 853,196

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 2022, the County did not have any claims that exceeded the stop loss coverage amount of $220,000.

The claims liability of $940,198 as of June 30, 2022, 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.

Note 4 - Other Notes (Continued)

4-A. Risk Management (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	Claim Payments	End of Fiscal Year Liability
2022	$ 859,383	$ 7,000,439	$ (6,919,624)	$ 940,198
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, 2022.

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

Outstanding Construction Commitments
At June 30, 2022 the County had significant outstanding construction commitments totaling $5,709,828.

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.

Note 4 - Other Notes (Continued)

4-B. Commitments and Contingencies (Continued)

The County is involved in a number of legal matters at June 30, 2022. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

4-C. Tax Abatements

For the year ended June 30, 2022, the County's property tax revenues were reduced by $1,400,105 under agreements entered into by various development authorities within Troup County as follows:

Hogansville Development Authority	$	16,386
LaGrange Development Authority		1,025,836
Troup County Development Authority		12,996
West Point Development Authority		344,887
	$	1,400,105

These agreements qualify for disclosure under GASB Statement No. 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 25-50 percent property tax abatement by LaGrange Development Authority for two manufacturers for expanding plant facilities and a resort facility with indoor water park locating in LaGrange, Georgia and which created additional jobs. The abatement amounted to approximately $469,000.
- 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 $339,000.

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. For the year ended June 30, 2022 the County paid $32,415 in dues. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the 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.

Note 4 - Other Notes (Continued)

4-E. Hotel/Motel Lodging Tax

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, 2022, the County collected $149,700 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. Change in Accounting Estimate

During the current year, changes in the number of employees accounted for in the enterprise funds resulted in management determining that no allocation of the net pension liability or total OPEB liability, including deferred inflows and outflows of related balances was necessary. The entire balance of the net pension liability, total OPEB liability, related deferred inflows and outflows, and pension and OPEB expense are recorded in governmental activities at June 30, 2022.

4-G. Restatement of Net Position

The County has determined that $10,609,707 of infrastructure was incorrectly reported as land in prior years and therefore was not depreciated. A reclassification of this amount from land to infrastructure was recorded as of July 1, 2021. A restatement of net position and accumulated depreciation of governmental activities for prior years' depreciation is as follows:

Net position, June 30, 2021, as previously reported	$ 143,888,520
Accumulated depreciation for capital assets incorrectly reported as nondepreciable	(8,853,677)
Net position, June 30, 2021, as restated	$ 135,034,843

4-H. Change in Accounting Principle – Component Unit (Troup County Board of Health)

The Troup County Board of Health has determined that a restatement of the beginning net position of the governmental activities is required to report implementation of GASB 87 *Leases,* through which accounting for long-term leases and the related disclosure requirements were modified.

Net position, June 30, 2021, as previously reported	$ (5,030,097)
Recognition of intangible right-to-use asset and related lease liability in accordance with GASB 87	(1,453)
Net position, June 30, 2021, as restated	$ (5,031,550)

REQUIRED SUPPLEMENTARY INFORMATION

TROUP COUNTY, GEORGIA

Required Supplementary Information

Schedule of Changes in Net Pension Liability and Related Ratios

For the Year Ended June 30

(in thousands)

	2022	2021	2020	2019	2018	2017	2016	2015	2014 *
Total pension liability									
Service cost	$ 516	$ 541	$ 439	$ 423	$ 393	$ 472	$ 534	$ 525	$ 252
Interest on total pension liability	4,663	4,480	2,328	4,466	4,036	3,872	3,609	3,372	1,649
Effect of economic/demographic gains/losses	1,508	(1,113)	(465)	801	2,956	210	1,205	382	-
Effect of assumption changes or inputs	123	103	1,692	-	-	-	224	2,091	-
Benefit payments	(3,179)	(2,808)	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
Net change in total pension liability	3,631	1,203	2,678	3,174	4,922	2,435	3,649	4,753	1,110
Total pension liability - beginning	66,611	65,408	62,730	59,556	54,634	52,199	48,550	43,797	42,687
Total pension liability - ending (a)	$ 70,242	$ 66,611	$ 65,408	$ 62,730	$ 59,556	$ 54,634	$ 52,199	$ 48,550	$ 43,797
Plan fiduciary net position									
Contributions - employer	$ 3,035	$ 2,845	$ 3,228	$ 2,993	$ 2,767	$ 2,711	$ 2,384	$ 2,137	$ 2,054
Net investment income	7,580	5,767	1,539	2,090	2,789	3,898	(228)	1,229	926
Benefit payments	(3,072)	(2,808)	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
Administrative expenses	(65)	(66)	(154)	(43)	(86)	(96)	(13)	(241)	-
Other changes (1)	(288)	(292)	-	-	-	-	-	-	-
Net change in plan fiduciary net position	7,190	5,446	3,297	2,524	3,007	4,394	220	1,508	2,189
Plan fiduciary net position - beginning	50,466	45,020	41,723	39,199	36,192	31,798	31,578	30,070	27,881
Plan fiduciary net position - ending (b)	$ 57,656	$ 50,466	$ 45,020	$ 41,723	$ 39,199	$ 36,192	$ 31,798	$ 31,578	$ 30,070
Net pension liability - ending (a) - (b)	$ 12,586	$ 16,145	$ 20,388	$ 21,007	$ 20,357	$ 18,442	$ 20,401	$ 16,972	$ 13,727
Plan fiduciary net position as a percentage of the total pension liability	82.1%	75.8%	68.8%	66.5%	65.8%	66.2%	60.9%	65.0%	68.7%
Covered payroll	$ 9,803	$ 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	128.4%	159.3%	184.4%	190.0%	171.8%	149.2%	161.0%	122.5%	96.0%

Notes 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) Other changes include postretirement death benefit expenses and investment expenses

TROUP COUNTY, GEORGIA

Required Supplementary Information
Schedule of County Contributions
(in thousands)

Fiscal Year ended June 30	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contributions	$ 3,035	$ 2,845	$ 3,228	$ 2,993	$ 2,737	$ 2,711	$ 2,384	$ 2,137	$ 2,054
Contributions in relation to actuarially determined contribution	3,035	2,845	3,228	2,993	2,767	2,711	2,384	2,137	2,054
Contribution excess (deficiency)	$ -	$ -	$ -	$ -	$ (30)	$ -	$ -	$ -	$ -
Covered payroll	$ 9,803	$ 10,132	$ 11,056	$ 11,056	$ 11,850	$ 12,360	$ 12,669	$ 13,851	$ 14,300
Contributions as a percentage of covered payroll	30.96%	28.08%	29.20%	27.07%	23.35%	21.93%	18.82%	15.43%	14.36%

Notes to the Schedule

Valuation date	January 1, 2021
Actuarial cost method	Entry Age Normal
Actuarial asset valuation method	Smooth fair value with a 5-year smoothing period
Assumed rate of return on investments	7.00%
Projected salary increases	3.00%
Inflation	2.00%
Amortization method	Level dollar, layered
Amortization period at 1/1/2021	10.6 years
Mortality	Pub-2010 GE (50%) Amt-Weighted with Scale AA to 2019 (Pre-Retirement: Employee, Post Retirement: Retiree)

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

TROUP COUNTY, GEORGIA

Required Supplementary Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
For the Year Ended June 30
(in thousands)

	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost	$ 591	$ 271	$ 161	$ 172	$ 194
Interest on total OPEB liability	291	261	352	324	275
Differences between expected and actual experience	-	655	651	-	(152)
Changes in actuarial assumptions	(1,422)	682	1,868	(249)	(624)
Benefit payments	(212)	(212)	(106)	(259)	(300)
Net change in total OPEB liability	(752)	1,657	2,926	(12)	(607)
Total OPEB liability - beginning	13,580	11,923	8,997	9,009	9,616
Total OPEB liability - ending	$ 12,828	$ 13,580	$ 11,923	$ 8,997	$ 9,009
Covered-employee payroll	$ 20,137	$ 16,433	$ 18,619	$ 18,245	$ 17,948
County's total OPEB liability as a percentage of covered-employee payroll	63.7%	82.6%	64.0%	49.3%	50.2%

Notes to the Schedule
The schedule will present 10 years of information once it is accumulated.

The County is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

SUPPLEMENTAL INFORMATION

GENERAL FUND
BUDGET TO ACTUAL COMPARISON

TROUP COUNTY, GEORGIA

General Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (GAAP Basis)

For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Real	$ 23,592,599	$ 23,592,599	$ 24,294,015	$ 701,416
Intangible	600,000	600,000	684,028	84,028
Motor vehicle	3,048,089	3,048,089	3,555,666	507,577
Total property taxes	27,240,688	27,240,688	28,533,709	1,293,021
Selective taxes				
Local option sales tax	5,325,000	6,250,224	7,030,466	780,242
Railroad tax	35,000	35,000	33,666	(1,334)
Beverage tax	185,000	185,000	205,598	20,598
Franchise tax	350,000	350,000	345,020	(4,980)
Business and occupation tax	112,000	112,000	110,375	(1,625)
Excise tax	900,000	900,000	1,112,684	212,684
Insurance premium tax	2,367,765	2,367,765	2,437,579	69,814
Total selective taxes	9,274,765	10,199,989	11,275,388	1,075,399
Intergovernmental - State of Georgia				
Judicial Council Grant	45,150	45,150	45,150	-
Judicial Circuit ADR Reimbursement	114,068	114,068	112,531	(1,537)
Total intergovernmental - State of Georgia	159,218	159,218	157,681	(1,537)
Intergovernmental - Federal Government				
CARES ACT - COVID19	114,000	114,000	116,520	2,520
Bulletproof vest funds	3,000	3,000	10,169	7,169
EMA salary supplement	20,113	20,113	20,113	-
DOAS Flood Control	20,000	20,000	-	(20,000)
U.S. Department of Treasury - State of GA				
First Responders Grant	-	-	227,512	227,512
Three Rivers Regional Commission	136,679	136,679	141,374	4,695
West Point Lake - patrol	21,000	21,000	33,390	12,390
Total intergovernmental - federal government	314,792	314,792	549,078	234,286
Intergovernmental -Local Governments				
Payments in lieu of taxes				
City of LaGrange - for Housing authority	20,000	20,000	10,103	(9,897)
Troup County Development Authority	27,536	27,536	19,953	(7,583)
City of Hogansville- Meriwether County Development Authority	10,237	10,237	14,900	4,663
LaGrange Development Authority	776,795	776,795	918,470	141,675
West Point Development Authority	237,991	237,991	320,321	82,330
Fire services - City of Hogansville	195,000	195,000	-	(195,000)
Local grant - City of LaGrange	-	-	12,000	12,000
Resource officer - Troup County Board of Education	150,000	150,000	150,000	-
Total intergovernmental -local governments	1,417,559	1,417,559	1,445,747	28,188
Licenses and Permits				
Alcoholic beverage licenses	27,500	27,500	34,250	6,750
Building/trailer permits	228,500	228,500	319,836	91,336
Bank licenses	185,000	185,000	201,739	16,739
Driveway/timber permits	16,000	16,000	19,705	3,705
Other licenses and permits	100,900	100,900	72,134	(28,766)
Total licenses and permits	557,900	557,900	647,664	89,764

(Continued)

TROUP COUNTY, GEORGIA

General Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (GAAP Basis)

For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for Services				
Magistrate court	$ 334,191	$ 334,191	$ 277,632	$ (56,559)
Superior court	350,000	350,000	335,699	(14,301)
State court	120,000	120,000	99,191	(20,809)
Probate court	97,600	97,600	100,161	2,561
Sheriff	467,500	467,500	457,337	(10,163)
Commission fees	1,096,900	1,096,900	1,205,807	108,907
Indigent defense fees	22,766	22,766	21,464	(1,302)
Parks and recreation	222,130	222,130	251,201	29,071
Miscellaneous	798,071	798,071	773,875	(24,196)
Total charges for services	3,509,158	3,509,158	3,522,367	13,209
Fines and Forfeitures				
Magistrate court	30,000	30,000	13,698	(16,302)
Superior court	60,000	60,000	49,032	(10,968)
State court	1,477,674	1,477,674	1,251,693	(225,981)
Juvenile court	14,500	14,500	13,926	(574)
Jail 10% fine	219,500	219,500	194,587	(24,913)
Attorney's fees	12,223	12,223	6,606	(5,617)
Other fines and forfeitures	500	500	800	300
Total fines and forfeitures	1,814,397	1,814,397	1,530,342	(284,055)
Miscellaneous				
Investment earnings	50,000	50,000	73,081	23,081
Contributions/sponsor support	90,900	90,900	121,322	30,422
Other	816,423	816,423	684,721	(131,702)
Total miscellaneous	957,323	957,323	879,124	(78,199)
TOTAL REVENUES	$ 45,245,800	$ 46,171,024	$ 48,541,100	$ 2,370,076
EXPENDITURES				
Current:				
General government				
Legislative	$ 206,918	$ 206,918	$ 203,388	$ 3,530
Executive	670,432	670,432	642,489	27,943
Elections	586,724	586,724	467,404	119,320
Finance	4,086,259	4,159,567	4,159,567	-
Government buildings and plant	703,822	732,767	728,767	4,000
Records management	98,410	168,823	168,823	-
Total general government	6,352,565	6,525,231	6,370,438	154,793
Judicial	6,855,806	6,890,093	6,745,693	144,400
Public safety				
Sheriff	14,604,084	15,277,812	15,277,812	-
Fire	5,392,084	5,392,084	5,203,335	188,749
Coroner	124,045	156,397	156,397	-
Marshall administration	465,204	474,368	472,324	2,044
Animal control	304,468	373,360	373,360	-
Total public safety	20,889,885	21,674,021	21,483,228	190,793

(Continued)

TROUP COUNTY, GEORGIA

General Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
Public works				
Highways and streets	$ 3,151,000	$ 3,151,000	$ 3,091,247	$ 59,753
County shop	472,509	484,031	484,031	-
Total public works	3,623,509	3,635,031	3,575,278	59,753
Health and welfare				
Health	250,982	250,982	250,358	624
Welfare	81,948	81,948	79,948	2,000
Public education	153,455	153,455	149,678	3,777
Total health and welfare	486,385	486,385	479,984	6,401
Parks, recreation and culture				
Recreation	2,767,135	2,751,140	2,738,782	12,358
Parks	1,397,266	1,421,061	1,260,545	160,516
Libraries	562,458	1,562,458	1,562,055	403
Total parks, recreation and culture	4,726,859	5,734,659	5,561,382	173,277
Planning and community development				
Conservation	161,340	161,340	158,293	3,047
Protective inspection	547,190	546,861	447,186	99,675
Planning and zoning	285,328	297,828	258,767	39,061
Economic development	120,192	120,192	104,805	15,387
Total planning and community development	1,114,050	1,126,221	969,051	157,170
TOTAL EXPENDITURES	44,049,059	46,071,641	45,185,054	886,587
EXCESS OF REVENUES OVER EXPENDITURES	1,196,741	99,383	3,356,046	3,256,663
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	40,000	40,000	42,665	2,665
Transfers in	130,000	130,000	932,796	802,796
Transfers out	(1,366,741)	(3,636,260)	(3,554,469)	(81,791)
TOTAL OTHER FINANCING SOURCES (USES)	(1,196,741)	(3,466,260)	(2,579,008)	723,670
Net change in fund balances	-	(3,366,877)	777,038	4,143,915
Fund balance, beginning of year	28,305,119	28,305,119	28,305,119	-
Fund balance, end of year	$ 28,305,119	$ 24,938,242	$ 29,082,157	$ 4,143,915

NONMAJOR GOVERNMENTAL FUNDS

TROUP COUNTY, GEORGIA

Combining Balance Sheet

Non-major Governmental Funds

June 30, 2022

	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Non-major Debt Service Funds	Total Non-major Governmental Funds
ASSETS				
Cash	$ 1,296,025	$ 2,164,048	$ 8,265	$ 3,468,338
Receivables				
Taxes	34,962	-	2,327	37,289
Accounts	278,734	-	-	278,734
Due from other governments	535,508	-	-	535,508
Due from other funds	188,728	1,906,868	-	2,095,596
TOTAL ASSETS	$ 2,333,957	$ 4,070,916	$ 10,592	$ 6,415,465
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 267,376	$ 252,167	$ -	$ 519,543
Due to other funds	964,087	989,394	4,807	1,958,288
TOTAL LIABILITIES	1,231,463	1,241,561	4,807	2,477,831
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues, property taxes	-	-	1,944	1,944
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	1,944	1,944
FUND BALANCES				
Restricted:				
Law enforcement activities	435,098	-	-	435,098
Debt service	-	-	3,841	3,841
Judicial services	651,485	-	-	651,485
Capital projects	-	1,974,016	-	1,974,016
Law library operations	155,609			155,609
Committed:				
Capital projects	-	855,339	-	855,339
Unrestricted (deficit)	(139,698)	-	-	(139,698)
TOTAL FUND BALANCES	1,102,494	2,829,355	3,841	3,935,690
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 2,333,957	$ 4,070,916	$ 10,592	$ 6,415,465

TROUP COUNTY, GEORGIA

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2022

	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Non-major Debt Service Funds	Total Non-major Governmental Funds
REVENUES				
Taxes	$ 150,607	$ -	$ 421,828	$ 572,435
Intergovernmental	2,023,824	-	-	2,023,824
Charges for services	1,742,568	-	-	1,742,568
Fines and forfeitures	335,748	-	-	335,748
Investment earnings	1,080	4,629	-	5,709
Contributions and donations	120,299	-	-	120,299
Miscellaneous	51,426	-	-	51,426
TOTAL REVENUES	4,425,552	4,629	421,828	4,852,009
EXPENDITURES				
Current:				
Judicial	1,654,176	-	-	1,654,176
Public safety	2,246,696	-	-	2,246,696
Parks, recreation and culture	2,268,429	-	-	2,268,429
Planning and community development	114,103	-	-	114,103
Capital outlay	-	1,772,040	-	1,772,040
Debt service				
Principal	-	-	2,128,325	2,128,325
Interest	-	-	315,874	315,874
Paying agent fees	-	-	2,500	2,500
TOTAL EXPENDITURES	6,283,404	1,772,040	2,446,699	10,502,143
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,857,852)	(1,767,411)	(2,024,871)	(5,650,134)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	1,688	-	-	1,688
Transfers in	1,785,977	2,213,669	2,028,712	6,028,358
Transfers out	(198,695)	-	-	(198,695)
TOTAL OTHER FINANCING SOURCES (USES)	1,588,970	2,213,669	2,028,712	5,831,351
NET CHANGE IN FUND BALANCES	(268,882)	446,258	3,841	181,217
FUND BALANCES - BEGINNING OF YEAR	1,371,376	2,383,097	-	3,754,473
FUND BALANCES - END OF YEAR	$ 1,102,494	$ 2,829,355	$ 3,841	$ 3,935,690

NONMAJOR SPECIAL REVENUE FUNDS

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

Drug Abuse Treatment and Education Fund is used to collect and spend monies associated with the 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 for 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 programs.

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

TROUP COUNTY, GEORGIA

Combining Balance Sheet
Non-major Special Revenue Funds
June 30, 2022

	Drug Abuse and Treatment Education Fund	Law Library Fund	Alternative Dispute Resolution Fund	Sheriff Seized Drug Fund	Juvenile Supervision Fund
ASSETS					
Cash	$ 528,890	$ 155,609	$ 228,624	$ 333,757	$ 37,999
Accounts receivable	-	-	-	-	-
Taxes receivable	-	-	-	-	-
Due from other governments	5,056	-	-	-	-
Due from other funds	-	-	-	-	-
TOTAL ASSETS	$ 533,946	$ 155,609	$ 228,624	$ 333,757	$ 37,999
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	650
Due to other funds	163,098	-	-	-	-
TOTAL LIABILITIES	163,098	-	-	-	650
FUND BALANCES					
Restricted:					
Law enforcement activities	-	-	-	333,757	-
Judicial services	370,848	-	228,624	-	37,349
Law library operations	-	155,609	-	-	-
Unrestricted (deficit)	-	-	-	-	-
TOTAL FUND BALANCES	370,848	155,609	228,624	333,757	37,349
TOTAL LIABILITIES AND FUND BALANCES	$ 533,946	$ 155,609	$ 228,624	$ 333,757	$ 37,999

Victim Witness Assistance Fund	Park and Recreation Facilities Fund	Emergency 9-1-1 Fund	Hotel/ Motel Tax Fund	Multi-Grant Fund	Total Non-major Special Revenue Funds
$ 11,146	$ -	$ -	$ -	$ -	$ 1,296,025
-	4,897	239,349	-	34,488	278,734
-	-	-	34,962	-	34,962
3,518	-	-	-	526,934	535,508
-	4,839	-	-	183,889	188,728
$ 14,664	$ 9,736	$ 239,349	$ 34,962	$ 745,311	$ 2,333,957
$ -	$ 54,163	$ 16,083	$ 22,015	$ 174,465	$ 267,376
-	70,535	248,002	12,947	469,505	964,087
-	124,698	264,085	34,962	643,970	1,231,463
-	-	-	-	101,341	435,098
14,664	-	-	-	-	651,485
-	-	-	-	-	155,609
-	(114,962)	(24,736)	-	-	(139,698)
14,664	(114,962)	(24,736)	-	101,341	1,102,494
$ 14,664	$ 9,736	$ 239,349	$ 34,962	$ 745,311	$ 2,333,957

TROUP COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Special Revenue Funds
For the Year Ended June 30, 2022

	Drug Abuse and Treatment Education Fund	Law Library Fund	Alternative Dispute Resolution Fund	Sheriff Seized Drug Fund	Juvenile Supervision Fund
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-	17,440
Fines and forfeitures	56,219	20,731	146,506	12,982	-
Investment earnings	959	6	34	54	27
Contributions and donations	-	-	-	13,503	-
Intergovernmental	-	-	-	-	-
Miscellaneous	-	-	-	-	-
TOTAL REVENUES	57,178	20,737	146,540	26,539	17,467
EXPENDITURES					
Current:					
Judicial	6,000	14,783	129,732	-	30,937
Public safety	-	-	-	164,798	-
Parks, recreation and culture	-	-	-	-	-
Planning and community development	-	-	-	-	-
TOTAL EXPENDITURES	6,000	14,783	129,732	164,798	30,937
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	51,178	5,954	16,808	(138,259)	(13,470)
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of assets	-	-	-	1,688	-
Transfers in	-	-	-	-	-
Transfers out	(163,098)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(163,098)	-	-	1,688	-
NET CHANGE IN FUND BALANCES	(111,920)	5,954	16,808	(136,571)	(13,470)
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	482,768	149,655	211,816	470,328	50,819
FUND BALANCES (DEFICIT) - END OF YEAR	$ 370,848	$ 155,609	$ 228,624	$ 333,757	$ 37,349

Victim Witness Assistance Fund	Park and Recreation Facilities Fund	Emergency 9-1-1 Fund	Hotel/ Motel Tax Fund	Multi-Grant Fund	Total Non-major Special Revenue Funds
$ -	$ -	$ 907	$ 149,700	$ -	$ 150,607
-	285,448	1,391,283	-	48,397	1,742,568
99,310	-	-	-	-	335,748
-	-	-	-	-	1,080
-		-	-	106,796	120,299
-	-	-	-	2,023,824	2,023,824
-	50,854	52	-	520	51,426
99,310	336,302	1,392,242	149,700	2,179,537	4,425,552
99,788	-	-	-	1,372,936	1,654,176
-	-	2,080,990	-	908	2,246,696
-	839,432	-	-	1,428,997	2,268,429
-	-	-	114,103	-	114,103
99,788	839,432	2,080,990	114,103	2,802,841	6,283,404
(478)	(503,130)	(688,748)	35,597	(623,304)	(1,857,852)
-	-	-	-	-	1,688
-	481,341	664,012	-	640,624	1,785,977
-	-	-	(35,597)	-	(198,695)
-	481,341	664,012	(35,597)	640,624	1,588,970
(478)	(21,789)	(24,736)	-	17,320	(268,882)
15,142	(93,173)	-	-	84,021	1,371,376
$ 14,664	$ (114,962)	$ (24,736)	$ -	$ 101,341	$ 1,102,494

TROUP COUNTY, GEORGIA

Drug Abuse and Treatment and Education Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 196,132	$ 196,132	$ 56,219	$ (139,913)
Interest earned	1,000	1,000	959	(41)
TOTAL REVENUES	197,132	197,132	57,178	(139,954)
EXPENDITURES				
Current:				
Judicial	6,000	6,000	6,000	-
TOTAL EXPENDITURES	6,000	6,000	6,000	-
EXCESS OF REVENUES OVER EXPENDITURES	191,132	191,132	51,178	(139,954)
OTHER FINANCING USES				
Transfers out	(191,132)	(191,132)	(163,098)	28,034
TOTAL OTHER FINANCING USES	(191,132)	(191,132)	(163,098)	28,034
NET CHANGE IN FUND BALANCES	-	-	(111,920)	(111,920)
FUND BALANCES - BEGINNING OF YEAR	482,768	482,768	482,768	-
FUND BALANCES - END OF YEAR	$ 291,636	$ 291,636	$ 370,848	$ 79,212

TROUP COUNTY, GEORGIA

Law Library Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 44,000	$ 44,000	$ 20,731	$ (23,269)
Interest earned	100	100	6	(94)
TOTAL REVENUES	44,100	44,100	20,737	(23,363)
EXPENDITURES				
Current:				
Judicial	44,100	44,100	14,783	29,317
TOTAL EXPENDITURES	44,100	44,100	14,783	29,317
NET CHANGE IN FUND BALANCES	-	-	5,954	5,954
FUND BALANCES - BEGINNING OF YEAR	149,655	149,655	149,655	-
FUND BALANCES - END OF YEAR	$ 149,655	$ 149,655	$ 155,609	$ 5,954

TROUP COUNTY, GEORGIA

Alternative Dispute Resolution Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 140,000	$ 140,000	$ 146,506	$ 6,506
Interest earned	-	-	34	34
TOTAL REVENUES	140,000	140,000	146,540	6,540
EXPENDITURES				
Current:				
Judicial	140,000	140,000	129,732	10,268
TOTAL EXPENDITURES	140,000	140,000	129,732	10,268
NET CHANGE IN FUND BALANCES	-	-	16,808	16,808
FUND BALANCES - BEGINNING OF YEAR	211,816	211,816	211,816	-
FUND BALANCES - END OF YEAR	$ 211,816	$ 211,816	$ 228,624	$ 16,808

TROUP COUNTY, GEORGIA

Sheriff Seized Drugs Fund

Schedule of Revenues, Expenditures, and

Changes in Fund Balance - Budget and Actual (GAAP Basis)

For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 608,000	$ 608,000	$ 12,982	$ (595,018)
Interest earned	5,000	5,000	54	(4,946)
Contributions and donations	-	-	13,503	13,503
TOTAL REVENUES	613,000	613,000	26,539	(586,461)
EXPENDITURES				
Current:				
Public safety	643,000	643,000	164,798	478,202
TOTAL EXPENDITURES	643,000	643,000	164,798	478,202
DEFICIENCY OF REVENUES OVER EXPENDITURES	(30,000)	(30,000)	(138,259)	(108,259)
OTHER FINANCING SOURCES				
Proceeds from sale of assets	30,000	30,000	1,688	(28,312)
TOTAL OTHER FINANCING USES	30,000	30,000	1,688	(28,312)
NET CHANGE IN FUND BALANCES	-	-	(136,571)	(136,571)
FUND BALANCES - BEGINNING OF YEAR	470,328	470,328	470,328	-
FUND BALANCES - END OF YEAR	$ 470,328	$ 470,328	$ 333,757	$ (136,571)

TROUP COUNTY, GEORGIA

Juvenile Supervision Fund

Schedule of Revenues, Expenditures, and

Changes in Fund Balance - Budget and Actual (GAAP Basis)

For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 20,000	$ 20,000	$ 17,440	$ (2,560)
Interest earned	100	100	27	(73)
TOTAL REVENUES	20,100	20,100	17,467	(2,633)
EXPENDITURES				
Current:				
Judicial	80,000	80,000	30,937	49,063
TOTAL EXPENDITURES	80,000	80,000	30,937	49,063
NET CHANGE IN FUND BALANCES	(59,900)	(59,900)	(13,470)	46,430
FUND BALANCES - BEGINNING OF YEAR	50,819	50,819	50,819	-
FUND BALANCES - END OF YEAR	$ (9,081)	$ (9,081)	$ 37,349	$ 46,430

TROUP COUNTY, GEORGIA
Victim/Witness Assistance Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 130,000	$ 130,000	$ 99,310	$ (30,690)
TOTAL REVENUES	130,000	130,000	99,310	(30,690)
EXPENDITURES				
Current:				
Judicial	130,000	130,000	99,788	30,212
TOTAL EXPENDITURES	130,000	130,000	99,788	30,212
NET CHANGE IN FUND BALANCES	-	-	(478)	(478)
FUND BALANCES - BEGINNING OF YEAR	15,142	15,142	15,142	-
FUND BALANCES - END OF YEAR	$ 15,142	$ 15,142	$ 14,664	$ (478)

TROUP COUNTY, GEORGIA

Park and Recreation Facilities Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 239,429	$ 292,763	$ 285,448	$ (7,315)
Miscellaneous	58,328	58,328	50,854	(7,474)
TOTAL REVENUES	297,757	351,091	336,302	(14,789)
EXPENDITURES				
Current:				
Parks, recreation and culture	740,248	839,432	839,432	-
TOTAL EXPENDITURES	740,248	839,432	839,432	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(442,491)	(488,341)	(503,130)	(14,789)
OTHER FINANCING SOURCES				
Transfers in	442,491	488,341	481,341	(7,000)
TOTAL OTHER FINANCING USES	442,491	488,341	481,341	(7,000)
NET CHANGE IN FUND BALANCES	-	-	(21,789)	(21,789)
FUND BALANCES (DEFICITS) - BEGINNING OF YEAR	(93,173)	(93,173)	(93,173)	-
FUND BALANCES (DEFICITS) - END OF YEAR	$ (93,173)	$ (93,173)	$ (114,962)	$ (21,789)

TROUP COUNTY, GEORGIA

Emergency 9-1-1 Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 550	$ 550	$ 907	$ 357
Charges for services	1,370,300	1,370,300	1,391,283	20,983
Miscellaneous	5,000	5,000	52	(4,948)
TOTAL REVENUES	1,375,850	1,375,850	1,392,242	16,392
EXPENDITURES				
Current:				
Public safety	2,151,425	2,151,425	2,080,990	70,435
TOTAL EXPENDITURES	2,151,425	2,151,425	2,080,990	70,435
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(775,575)	(775,575)	(688,748)	86,827
OTHER FINANCING SOURCES				
Transfers in	775,575	775,575	664,012	(111,563)
TOTAL OTHER FINANCING USES	775,575	775,575	664,012	(111,563)
NET CHANGE IN FUND BALANCES	-	-	(24,736)	(24,736)
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ (24,736)	$ (24,736)

TROUP COUNTY, GEORGIA

Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 130,000	$ 145,898	$ 149,700	$ 3,802
TOTAL REVENUES	130,000	145,898	149,700	3,802
EXPENDITURES				
Current:				
Planning and community development	81,250	114,102	114,103	(1)
TOTAL EXPENDITURES	81,250	114,102	114,103	(1)
EXCESS OF REVENUES OVER EXPENDITURES	48,750	31,796	35,597	3,801
OTHER FINANCING USES				
Transfers out	(48,750)	(31,796)	(35,597)	(3,801)
TOTAL OTHER FINANCING USES	(48,750)	(31,796)	(35,597)	(3,801)
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 Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 85,000	$ 85,000	$ 48,397	$ (36,603)
Contributions and donations	97,650	97,650	106,796	9,146
Intergovernmental	1,774,628	2,024,125	2,023,824	(301)
Miscellaneous	750	750	520	(230)
TOTAL REVENUES	1,958,028	2,207,525	2,179,537	(27,988)
EXPENDITURES				
Current:				
Judicial	1,225,071	1,403,352	1,372,936	30,416
Public safety	3,000	3,000	908	2,092
Parks, recreation and culture	1,448,639	1,529,855	1,428,997	100,858
TOTAL EXPENDITURES	2,676,710	2,936,207	2,802,841	133,366
DEFICIENCY OF REVENUES OVER EXPENDITURES	(718,682)	(728,682)	(623,304)	105,378
OTHER FINANCING SOURCES				
Transfers in	718,682	728,682	640,624	(88,058)
TOTAL OTHER FINANCING USES	718,682	728,682	640,624	(88,058)
NET CHANGE IN FUND BALANCES	-	-	17,320	17,320
FUND BALANCES - BEGINNING OF YEAR	84,021	84,021	84,021	-
FUND BALANCES - END OF YEAR	$ 84,021	$ 84,021	$ 101,341	$ 17,320

NONMAJOR CAPITAL PROJECTS FUNDS

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

TROUP COUNTY, GEORGIA

Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2022

	SPLOST IV County Wide Capital Project Fund	SPLOST IV County Specific Capital Project Fund	Capital Improvements Fund	Total Non-major Capital Projects Funds
ASSETS				
Cash and equivalents	$ 2,164,048	$ -	$ -	$ 2,164,048
Due from other funds	211,025	778,374	917,469	1,906,868
TOTAL ASSETS	$ 2,375,073	$ 778,374	$ 917,469	$ 4,070,916
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ 190,037	$ 62,130	$ 252,167
Due to other funds	778,369	211,025	-	989,394
TOTAL LIABILITIES	778,369	401,062	62,130	1,241,561
FUND BALANCES				
Restricted - capital construction	1,596,704	377,312	-	1,974,016
Committed - capital construction	-		855,339	855,339
TOTAL FUND BALANCES	1,596,704	377,312	855,339	2,829,355
TOTAL LIABILITIES AND FUND BALANCES	$ 2,375,073	$ 778,374	$ 917,469	$ 4,070,916

TROUP COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2022

	SPLOST IV County Wide Capital Project Fund	SPLOST IV County Specific Capital Project Fund	Capital Improvements Fund	Total Non-major Capital Projects Funds
REVENUES				
Investment earnings	$ 4,629	$ -	$ -	$ 4,629
TOTAL REVENUES	4,629	-	-	4,629
EXPENDITURES				
Capital outlay	133,718	279,992	1,358,330	1,772,040
TOTAL EXPENDITURES	133,718	279,992	1,358,330	1,772,040
DEFICIENCY OF REVENUES OVER EXPENDITURES	(129,089)	(279,992)	(1,358,330)	(1,767,411)
OTHER FINANCING SOURCES				
Transfers in	-	-	2,213,669	2,213,669
TOTAL OTHER FINANCING SOURCES	-	-	2,213,669	2,213,669
NET CHANGE IN FUND BALANCES	(129,089)	(279,992)	855,339	446,258
FUND BALANCES - BEGINNING OF YEAR	1,725,793	657,304	-	2,383,097
FUND BALANCES - END OF YEAR	$ 1,596,704	$ 377,312	$ 855,339	$ 2,829,355

TROUP COUNTY, GEORGIA

Schedule of Projects Constructed with Special Purpose
Local Option Sales Tax Proceeds
For the Year Ended June 30, 2022

PROJECTS	ORIGINAL ESTIMATED COST	OTHER FUNDING SOURCES	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
SPLOST IV:							
County Wide:							
Recreation	$ 6,435,000	$ -	$ 6,435,000	$ 6,407,526	$ 845	$ 6,408,371	99.59%
Libraries	1,386,000	-	1,386,000	1,063,785	3,655	1,067,440	77.02%
Court Technology System	2,970,000	-	2,970,000	2,361,072	-	2,361,072	79.50%
Infrastructure	12,078,000	-	12,078,000	8,875,354	129,218	9,004,572	74.55%
City of LaGrange	19,750,500	-	19,750,500	18,324,111	-	18,324,111	92.78%
City of Hogansville	3,465,000	-	3,465,000	3,214,756	-	3,214,756	92.78%
City of West Point	3,465,000	-	3,465,000	3,214,756	-	3,214,756	92.78%
Administrative Fees	700,000	-	700,000	658,634	-	658,634	94.09%
	$ 50,249,500	$ -	$ 50,249,500	$ 44,119,994	$ 133,718	$ 44,253,712	
County Specific:							
Infrastructure	$ 17,226,000	$ 1,070,581	$ 18,296,581	$ 18,096,490	$ 200,091	$ 18,296,581	100.00%
Public Safety, Energy Efficiency, and Sustainability	2,524,500	-	2,524,500	1,719,676	79,901	1,799,577	71.28%
	$ 19,750,500	$ 1,070,581	$ 20,821,081	$ 19,816,166	$ 279,992	$ 20,096,158	
SPLOST V:							
County Wide:							
Road Projects	$ 8,000,000	$ -	$ 8,000,000	$ 68,289	$ 86,626	$ 154,915	1.94%
911 System Upgrade	250,000	-	250,000	209,198	5,282	214,480	85.79%
Park Improvements	8,450,000	3,500	8,453,500	3,151,459	2,296,033	5,447,492	64.44%
Renovations - Jail, P&R, Admin and Public Safety	1,400,000	-	1,400,000	821,660	119,312	940,972	67.21%
Thread - Multi Use Trail	5,000,000	-	5,000,000	2,317,393	1,129,647	3,447,040	68.94%
City of LaGrange	19,750,500	-	19,750,500	9,246,406	4,507,296	13,753,702	69.64%
City of Hogansville	3,465,000	-	3,465,000	1,622,176	790,754	2,412,930	69.64%
City of West Point	3,465,000	-	3,465,000	1,622,176	790,754	2,412,930	69.64%
Administrative Fees	700,000	-	700,000	351,933	159,748	511,681	73.10%
	$ 50,480,500	$ 3,500	$ 50,484,000	$ 19,410,690	$ 9,885,452	$ 29,296,142	
County Specific:							
Roads and Bridges	$ 8,204,000	$ 1,474,850 (a)	$ 9,678,850	$ 4,113,361	$ 459,435	$ 4,572,796	47.25%
Renovations - County Facilities	1,500,000	-	1,500,000	28,468	40,362	68,830	4.59%
Public Safety - Fire Department	8,076,000	5,000	8,081,000	4,846,778	565,044	5,411,822	66.97%
Vehicle/Equipment Replacement	2,148,300	-	2,148,300	1,828,918	135,080	1,963,998	91.42%
	$ 19,928,300	$ 1,479,850	$ 21,408,150	$ 10,817,525	$ 1,199,921	$ 12,017,446	
TOTAL	$ 140,408,800	$ 2,553,931	$ 142,962,731	$ 94,164,375	$ 11,499,083	$ 105,663,458	

Reconciliation to Statement of Revenues, Expenditures, and Changes in Fund Balances:

SPLOST IV County Wide	$ 133,718
SPLOST IV County Specific	279,992
SPLOST V County Wide	9,885,452
SPLOST V County Specific	1,199,921
	$ 11,499,083

SPLOST V County Wide transfers to Debt Service Fund for debt service payments $ 1,875,300

(a) Additional funding for SPLOST V County Specific Roads and Bridges was received from the Georgia Department of Transportation Local Maintenanceand Improvement Grant.

NONMAJOR DEBT SERVICE FUNDS

Debt Service Funds account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the 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 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
Nonmajor Debt Service Funds
June 30, 2022

	General Obligations Fund	SPLOST V Fund	Total Non-major Debt Service Funds
ASSETS			
Cash and equivalents	$ 8,265	$ -	$ 8,265
Taxes receivable	2,327	-	2,327
TOTAL ASSETS	$ 10,592	$ -	$ 10,592
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Due to other funds	$ 4,807	$ -	$ 4,807
TOTAL LIABILITIES	4,807	-	4,807
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues, property taxes	1,944		1,944
TOTAL DEFERRED INFLOWS OF RESOURCES	1,944	-	1,944
FUND BALANCES			
Restricted - debt service	3,841	-	3,841
TOTAL FUND BALANCES	3,841	-	3,841
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 10,592	$ -	$ 10,592

TROUP COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended June 30, 2022

	General Obligations Fund	SPLOST V Fund	Total Non-major Debt Service Funds
REVENUES			
Taxes	$ 421,828	$ -	$ 421,828
TOTAL REVENUES	421,828	-	421,828
EXPENDITURES			
Debt service:			
Principal	463,325	1,665,000	2,128,325
Interest	108,074	207,800	315,874
Paying agent fees	-	2,500	2,500
TOTAL EXPENDITURES	571,399	1,875,300	2,446,699
DEFICIENCY OF REVENUES OVER EXPENDITURES	(149,571)	(1,875,300)	(2,024,871)
OTHER FINANCING SOURCES			
Transfers in	153,412	1,875,300	2,028,712
TOTAL OTHER FINANCING SOURCES	153,412	1,875,300	2,028,712
NET CHANGE IN FUND BALANCES	3,841	-	3,841
FUND BALANCES - BEGINNING OF YEAR	-	-	-
FUND BALANCES - END OF YEAR	$ 3,841	$ -	$ 3,841

TROUP COUNTY, GEORGIA

General Obligations Debt Service Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 461,058	$ 461,058	$ 421,828	$ (39,230)
TOTAL REVENUES	461,058	461,058	421,828	(39,230)
EXPENDITURES				
Debt service:				
Principal	424,016	424,016	463,325	(39,309)
Interest	100,658	100,658	108,074	(7,416)
TOTAL EXPENDITURES	524,674	524,674	571,399	(46,725)
DEFICIENCY OF REVENUES OVER EXPENDITURES	(63,616)	(63,616)	(149,571)	(85,955)
OTHER FINANCING SOURCES				
Transfers in	63,616	63,616	153,412	89,796
TOTAL OTHER FINANCING SOURCES	63,616	63,616	153,412	89,796
NET CHANGE IN FUND BALANCES	-	-	3,841	3,841
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ 3,841	$ 3,841

TROUP COUNTY, GEORGIA

SPLOST V Debt Service Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ -	$ -	$ -	$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Debt service:				
Principal	1,665,000	1,665,000	1,665,000	-
Interest	207,800	207,800	207,800	-
Paying agent fees	2,500	2,500	2,500	-
TOTAL EXPENDITURES	1,875,300	1,875,300	1,875,300	-
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,875,300)	(1,875,300)	(1,875,300)	-
OTHER FINANCING SOURCES				
Transfers in	1,875,300	1,875,300	1,875,300	-
TOTAL OTHER FINANCING SOURCES	1,875,300	1,875,300	1,875,300	-
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ -	$ -

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods and services provided by one department to other departments or agencies or to other governmental units on a cost reimbursement basis.

Employee Benefit Fund accounts for the central management of workers' compensation and health insurance claims and expenses with funding by the various department of the County.

Government Services Fund accounts for the central management of fleet maintenance and repairs with funding by the various department of the County.

TROUP COUNTY, GEORGIA

Combining Statement of Net Position
Internal Service Funds
June 30, 2022

	Employee Benefit Fund	Government Services Fund	Total
ASSETS			
Current Assets:			
Cash	$ 3,259,936	$ -	$ 3,259,936
Accounts receivable	1,000,000	2,511	1,002,511
Due from other funds	1,424,108	173	1,424,281
Prepaid items	24,509	18,100	42,609
Inventory	-	47,310	47,310
TOTAL ASSETS	5,708,553	68,094	5,776,647
LIABILITIES			
Current Liabilities:			
Accounts payable	54,860	15,050	69,910
Accrued expenses	163,621	-	163,621
Due to other funds	301,765	11,451	313,216
Claims payable	1,235,329	-	1,235,329
Total Current Liabilities	1,755,575	26,501	1,782,076
TOTAL LIABILITIES	1,755,575	26,501	1,782,076
NET POSITION			
Unrestricted	3,952,978	41,593	3,994,571
TOTAL NET POSITION	$ 3,952,978	$ 41,593	$ 3,994,571

TROUP COUNTY, GEORGIA

Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2022

	Employee Benefit Fund	Government Services Fund	Total
OPERATING REVENUES			
Charges for services	$ 8,857,058	$ 452,106	$ 9,309,164
TOTAL OPERATING REVENUES	8,857,058	452,106	9,309,164
OPERATING EXPENSES			
Contractual services	1,477,832	-	1,477,832
Benefit claims and expenses	7,036,165	-	7,036,165
Insurance expense	77,370	-	77,370
Utilities	-	36,988	36,988
Repairs and maintenance	-	286,056	286,056
Supplies and expenses	817	129,062	129,879
TOTAL OPERATING EXPENSES	8,592,184	452,106	9,044,290
OPERATING INCOME	264,874	-	264,874
NONOPERATING REVENUES			
Interest revenue	6,757	-	6,757
CHANGE IN NET POSITION	271,631	-	271,631
NET POSITION - BEGINNING OF YEAR	3,681,347	41,593	3,722,940
NET POSITION - END OF YEAR	$ 3,952,978	$ 41,593	$ 3,994,571

TROUP COUNTY, GEORGIA

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2022

	Employee Benefit Fund	Government Services Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 7,060,883	$ 473,195	$ 7,534,078
Payments to suppliers	(8,128,198)	(473,195)	(8,601,393)
NET CASH USED IN OPERATING ACTIVITIES	(1,067,315)	-	(1,067,315)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	6,757	-	6,757
NET CASH PROVIDED BY INVESTING ACTIVITIES	6,757	-	6,757
NET DECREASE IN CASH	(1,060,558)	-	(1,060,558)
CASH - BEGINNING OF YEAR	4,320,494	-	4,320,494
CASH - END OF YEAR	$ 3,259,936	$ -	$ 3,259,936
RECONCILIATION OF OPERATING INCOME TO NET CASH USED IN OPERATING ACTIVITIES			
Operating income	$ 264,874	$ -	$ 264,874
Adjustments to reconcile operating income to net cash used in operating activities:			
(Increase) decrease:			
Accounts receivable	(999,281)	1,348	(997,933)
Due from other funds	(1,071,053)	8,290	(1,062,763)
Prepaid items	18,408	(4,965)	13,443
Inventory	-	(18,291)	(18,291)
Increase (decrease):			
Accounts payable	(71,746)	2,167	(69,579)
Accrued expenses	159,786	-	159,786
Due to other funds	255,751	11,451	267,202
Claims payable	375,946	-	375,946
NET CASH USED IN OPERATING ACTIVITIES	$ (1,067,315)	$ -	$ (1,067,315)

FIDUCIARY FUNDS

Custodial Funds

Custodial Funds are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and ad valorem and property taxes.

Tax Commissioner is used to account for the billing, collection and remittance of taxes to the Board of Education, County, Cities and State.

Clerk of Superior Court is used to account for the collection of charges for court costs, filings, fines and settlements and the subsequent remittances to the applicable parties.

Clerk of State Court is used to account for the collection of charges for court costs, filings, fines and settlements and the subsequent remittances to the applicable parties.

Probate Court is used to account for the collection and payment of funds as directed by the Probate Court.

Magistrate Court is used to account for the collection of charges for court costs, filings, fines and settlements and the subsequent remittances to the applicable parties.

Juvenile Court is used to account for the collection and payment of fines and restitution as directed by the Juvenile Court.

Sheriff accounts for the collection of fines, fees, and bond forfeitures and the subsequent remittances to the applicable parties.

Jail Annex and Work Release accounts for certain activities of the Jail and for the Work Release Program.

Cell Tower Escrow accounts for funds from contractors held by the County during the construction of cell towers.

TROUP COUNTY, GEORGIA

Combining Statement Of Fiduciary Net Position
Custodial Funds
June 30, 2022

ASSETS	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
Cash and cash equivalents	$ 364,587	$ 1,311,225	$ 1,520,543	$ 4,215	$ 77,463	$ 5,828	$ 892,275	$ 324,202	$ 48,514	$ 4,548,852
Other receivables	-	177,866	-	-	-	-	-	-	-	177,866
Taxes receivable	250,622	-	-	-	-	-	-	-	-	250,622
Total assets	615,209	1,489,091	1,520,543	4,215	77,463	5,828	892,275	324,202	48,514	4,604,624
LIABILITIES										
Due to others	4,977	463,864	179,866	1,507	6,706	158	-	-	-	657,078
Uncollected taxes	250,622	-	-	-	-	-	-	-	-	250,622
Total liabilities	255,599	463,864	179,866	1,507	6,706	158	-	-	-	907,700
NET POSITION										
Restricted:										
Individuals, organizations, and other governments	359,610	1,025,227	1,340,677	2,708	70,757	5,670	892,275	324,202	48,514	4,069,640
Total net position	$ 359,610	$ 1,025,227	$ 1,340,677	$ 2,708	$ 70,757	$ 5,670	$ 892,275	$ 324,202	$ 48,514	$ 4,069,640

TROUP COUNTY, GEORGIA

Combining Statement Of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2022

	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	$ 62,975,126	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 62,975,126
Fines and fees	-	3,400,665	1,986,743	127,063	443,793	8,297	661,534	1,740,231	10,205	8,378,531
Total additions	62,975,126	3,400,665	1,986,743	127,063	443,793	8,297	661,534	1,740,231	10,205	71,353,657
DEDUCTIONS										
Taxes and fees paid to other governments	62,993,932	-	-	-	-	-	-	-	-	62,993,932
Other custodial disbursements	-	3,086,377	2,077,446	129,811	443,829	8,760	219,802	1,719,698	6,800	7,692,523
Total deductions	62,993,932	3,086,377	2,077,446	129,811	443,829	8,760	219,802	1,719,698	6,800	70,686,455
Net increase (decrease) in fiduciary net position	(18,806)	314,288	(90,703)	(2,748)	(36)	(463)	441,732	20,533	3,405	667,202
Net position, beginning of year	378,416	710,939	1,431,380	5,456	70,793	6,133	450,543	303,669	45,109	3,402,438
Net position, end of year	$ 359,610	$ 1,025,227	$ 1,340,677	$ 2,708	$ 70,757	$ 5,670	$ 892,275	$ 324,202	$ 48,514	$ 4,069,640

STATISTICAL SECTION

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 ***Pages***

Financial Trends Information

These tables contain trend information that may assist the reader in assessing the County's current financial performance by placing it in historical perspective. 104-107

Revenue Capacity Information

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. 108-113

Debt Capacity Information

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. 114-116

Demographic and Economic Information

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. 117 and 118

Operating Information

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. 119 and 121

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

Net Position by Activity Type (Unaudited)

Last Ten Fiscal Years

(accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	Restated 2021	2022
Governmental Activities										
Net investment in capital assets	$ 117,071,090	$ 117,653,965	$ 128,368,603	$ 123,798,361	$ 109,238,058	$ 123,387,035	$ 124,498,092	$ 127,223,986	$ 117,532,810	$ 113,150,329
Restricted	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	23,807,085
Unrestricted	(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)	4,702,703
Subtotal Governmental Activities Net Position	143,033,290	144,078,178	135,685,566	133,398,627	119,473,633	133,452,738	135,601,337	136,968,080	135,034,843	141,660,117
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	15,150,716
Unrestricted	(315,493)	248,371	517,088	1,041,355	473,093	538,096	(1,158,326)	(2,032,560)	(2,511,067)	(290,821)
Subtotal Business-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	14,859,895
Primary Government										
Net investment in capital assets	118,797,787	123,040,929	133,547,566	129,583,353	116,277,491	131,477,238	137,477,072	141,990,964	132,983,653	128,301,045
Restricted	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	23,807,085
Unrestricted	(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)	4,411,882
Total Primary Government Net Position	$ 144,444,494	$ 149,713,513	$ 141,381,617	$ 140,224,974	$ 126,986,159	$ 142,081,037	$ 147,421,991	$ 149,702,498	$ 147,974,619	$ 156,520,012

Data Source:

Applicable years' Annual Comprehensive Financial Report.

TROUP COUNTY, GEORGIA

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses:										
Governmental activities:										
General government	$ 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	$ 16,318,317
Judicial	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	8,332,996
Public safety	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	24,461,579
Public works	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	6,294,868
Parks, recreation and culture	764,402	558,137	551,606	548,980	523,500	476,700	559,170	452,568	446,866	8,049,029
Planning and community development	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	2,325,001
Health and welfare	785,573	1,576,628	1,438,605	902,064	694,477	867,436	868,482	770,951	958,313	608,226
Interest on long-term debt	164,430	274,165	245,755	205,034	129,485	122,130	388,256	358,482	281,769	221,889
Total governmental activities	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	66,611,905
Business-type activities:										
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	1,652,164
LaGrange Calloway Airport	-	-	775,517	756,448	816,660	968,097	830,638	958,442	1,024,115	1,472,192
Total business-type activities	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	3,124,356
Total primary government	50,333,434	53,433,130	53,751,907	58,985,465	60,664,126	57,909,258	61,695,575	65,496,807	66,878,524	69,736,261
Program Revenues:										
Governmental activities:										
Charges for services:										
General government	496,183	2,486,144	1,466,465	1,603,236	1,617,959	1,646,147	1,559,935	1,687,602	1,695,755	$3,312,067
Judicial	714,976	3,087,329	2,591,691	2,679,119	2,734,122	3,101,647	3,065,103	2,908,211	2,929,928	2,766,074
Public safety	4,646,062	2,502,863	2,334,163	3,097,901	2,205,509	2,830,137	2,045,737	1,941,215	1,791,064	1,848,672
Public works	-	-	281	26,109	745	-	1,337	351	1,335	-
Parks, recreation and culture	607,067	734,379	698,722	684,602	660,104	504,258	520,747	637,183	592,779	588,023
Planning and community development	-	236,905	365,755	464,246	447,677	473,933	434,364	491,410	626,225	-
Health and welfare	48,256	-	-	-	-	-	-	-	-	-
Operating grants and contributions	5,300,978	4,099,415	6,264,408	7,024,576	6,621,446	4,251,710	4,520,998	6,061,669	6,395,627	5,181,348
Capital grants and contributions	240,260	600,000	3,096,906	4,364,385	909,605	2,411,620	1,417,929	376,366	9,456	3,247,200
Total governmental activities	12,053,782	13,747,035	16,818,391	19,944,174	15,197,167	15,219,452	13,566,150	14,104,007	14,042,169	16,943,384
Business-type activities:										
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	1,354,176
Operating grants	-	-	-	-	-	42,901	40,426	124,182	81,828	107,375
Capital grants	-	-	348,448	451,208	411,573	1,075,190	3,458,881	1,582,692	236,678	1,432,610
Total business-type activities	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	2,894,161
Total primary government	12,336,422	14,090,493	18,018,690	21,712,759	16,817,655	17,720,733	18,594,340	17,219,453	15,532,168	19,837,545
Net (Expense) Revenue										
Governmental activities	(37,353,878)	(38,469,418)	(35,081,347)	(37,071,189)	(43,396,787)	(40,213,112)	(45,364,070)	(48,062,475)	(49,386,536)	(49,668,521)
Business-type activities	(643,134)	(873,219)	(651,870)	(201,517)	(449,684)	24,587	2,262,835	(214,879)	(1,959,820)	(230,195)
Total primary government	(37,997,012)	(39,342,637)	(35,733,217)	(37,272,706)	(43,846,471)	(40,188,525)	(43,101,235)	(48,277,354)	(51,346,356)	(49,898,716)
General Revenues:										
Governmental activities:										
Taxes:										
Property	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	28,853,594
Sales	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	23,005,287
Selective	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	4,361,863
Gain on sale of capital assets	128,306	17,274	7,000	10,101	250,728	228,697	2,597	2,276	87,606	-
Investment earnings (losses)	23,919	1,242,207	294,159	34,027	1,133,486	1,047,462	877,856	727,655	2,261,496	74,161
Miscellaneous	3,023,026	714,328	-	-	-	687,067	685,863	547,294	624,002	-
Transfers	(1,873,231)	(1,490,055)	(1,218)	(88,797)	(229,829)	-	(9,091)	-	(305,681)	(1,110)
Total governmental activities	40,528,491	39,514,306	40,127,675	40,482,988	42,695,211	45,448,293	47,512,669	49,402,489	56,306,976	56,293,795
Business-type activities:										
Property taxes	-	1,225,340	1,174,881	1,253,772	846,519	959,478	907,630	1,120,537	1,858,782	2,065,893
Contributions	-	2,232,165	-	-	-	-	-	-	-	-
Gain on sale of capital assets	-	-	11	-	-	-	-	8,106	135	79,704
Investment earnings	46,932	-	2,029	(10,756)	-	-	3,960	-	580	3,607
Miscellaneous	134,175	149,790	-	-	-	171,474	8,839	-	-	-
Transfers	1,873,231	1,490,055	1,218	88,797	229,829	-	9,091	-	305,681	1,110
Total business-type activities	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	2,150,314
Total primary government	42,582,829	44,611,656	41,305,814	41,814,801	43,771,559	46,579,245	48,442,189	50,531,132	58,472,154	58,444,109
Change in Net Position										
Governmental activities:	3,174,613	1,044,888	5,046,328	3,411,799	(701,576)	5,235,181	2,148,599	1,340,014	6,920,440	6,625,274
Business-type activities:	1,411,204	4,224,131	526,269	1,130,296	626,664	1,155,539	3,192,355	913,764	205,358	1,920,119
Total primary government	$ 4,585,817	$ 5,269,019	$ 5,572,597	$ 4,542,095	$ (74,912)	$ 6,390,720	$ 5,340,954	$ 2,253,778	$ 7,125,798	$ 8,545,393

Data Source:
Applicable years' Annual Comprehensive Financial Report.

TROUP COUNTY, GEORGIA
Fund Balances - Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	$ 925,761	$ 518,472	$ 396,440	$ 406,014	$ 621,303	$ 245,957	$ 157,520	$ 144,154	$ 245,389	$ 1,438,673
Restricted	50,507	50,507	50,507	-	-	802,722	681,439	22,145	37,508	46,650
Assigned	726,334	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	1,720,847	3,541,851	3,015,494	7,660,851
Unassigned	18,583,186	11,590,812	11,239,830	12,823,049	13,372,818	14,997,299	15,882,486	18,145,247	25,006,728	19,935,983
Subtotal General Fund	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	29,082,157
General Fund Percentage Change	-0.5%	-40.1%	-3.9%	13.2%	5.8%	14.7%	14.9%	18.5%	29.5%	2.7%
All Other Governmental Funds										
Restricted										
Special Revenue Funds	801,071	1,438,848	1,195,920	936,601	942,825	1,104,999	950,172	1,436,355	1,464,549	1,242,192
Capital Projects Funds	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	14,132,526
Permanent Fund	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	8,535,541
Debt Service Funds	-	-	25,412	-	-	-	-	-	-	3,841
Committed										
Capital Projects Funds	-	-	-	-	-	-	-	-	-	855,339
Unassigned										
Special Revenue Funds	(22,500)	-	-	-	-	(81,703)	(55,415)	(30,463)	(93,173)	(139,698)
Capital Projects Funds	(8,277,858)	-	-	-	-	(26,621)	-	-	(28,756)	-
Subtotal All Other Governmental Funds	$ 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	$ 24,629,741
All Other Governmental Funds Percentage Change	148.4%	34.4%	-23.8%	5.6%	-17.1%	69.8%	-6.8%	-26.7%	-2.6%	10.2%
Total Governmental Funds										
Nonspendable	925,761	518,472	396,440	406,014	406,014	245,957	157,520	120,415	245,389	1,438,673
Restricted	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	23,960,750
Assigned	726,334	-	-	-	-	-	-	-	-	
Committed	-	-	-	-	-	-	-	3,541,851	3,015,494	8,516,190
Unassigned	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	19,796,285
Total Governmental Funds	$ 50,634,048	$ 41,799,412	$ 34,239,203	$ 37,069,080	$ 32,994,826	$ 49,617,536	$ 48,005,411	$ 44,794,904	$ 50,650,497	$ 53,711,898
All Governmental Funds Percentage Change	44.7%	-1.3%	-18.0%	8.2%	-8.9%	33.9%	-3.2%	-6.7%	13.1%	6.0%

Data Source:
Applicable years' Annual Comprehensive Financial Report.

TROUP COUNTY, GEORGIA

Changes in Fund Balances of Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	$ 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	$ 56,356,353
Intergovernmental	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	7,959,073
Licenses and permits	325,327	414,856	460,949	552,808	531,545	544,385	508,010	523,793	679,240	647,664
Fines and forfeitures	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	1,866,090
Charges for services	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	5,264,935
Contributions	-	792,486	3,897,357	3,166,644	246,450	2,496,118	1,277,573	223,903	236,888	441,621
Investment earnings (losses)	783,011	1,242,207	323,670	64,538	1,182,872	1,047,462	1,377,263	1,000,492	2,271,024	(1,400,905)
Miscellaneous	2,259,919	412,011	293,250	381,464	355,714	638,167	639,467	756,162	859,615	736,147
Total revenues	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	71,870,978
Expenditures										
Current:										
General government	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	6,696,294
Judicial	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	8,686,159
Public safety	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	23,867,613
Public works	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	3,587,866
Parks, recreation and culture	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	9,280,816
Planning and community development	785,573	1,562,769	1,448,819	862,453	659,268	826,802	864,835	889,977	962,614	1,087,032
Health and welfare	616,920	500,709	501,650	513,233	523,058	466,732	500,194	452,568	472,508	481,484
Other	87,526	-	-	-	-	-	-	-	-	-
Capital outlay	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	4,970,876
Debt service:										
Principal retirement	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	2,128,324
Interest and fiscal charges	330,990	220,983	249,219	218,157	166,014	111,809	453,221	443,740	366,518	315,875
Bond issuance costs	-	-	-	-	-	203,952	2,500	2,500	2,500	2,500
Intergovernmental	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	7,726,789
Total expenditures	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	68,831,628
Excess (deficiency) of revenues over expenditures	886,715	(224,517)	(7,285,035)	2,935,962	(4,943,985)	4,276,410	(450,013)	(4,923,645)	5,596,614	3,039,350
Other financing sources (uses):										
Proceeds from sale of assets	1,236,104	101,419	23,014	115,327	414,987	685,520	130,214	29,496	107,175	44,353
Issuance of financed purchases	1,244,018	-	-	-	1,004,511	916,650	516,958	-	-	-
Issuance of notes/bonds	9,560,000	-	-	-	-	10,354,418	-	-	-	-
Transfers in	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	11,401,301
Transfers out	(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)	(11,423,603)
Total other financing sources (uses)	11,829,285	97,528	52,837	26,530	1,419,498	11,956,588	647,172	29,496	107,175	22,051
Net change in fund balances	$ 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	$ 3,061,401
Debt service as a percentage of noncapital expenditures	4.1%	4.8%	4.6%	4.5%	9.2%	2.6%	4.5%	4.5%	4.3%	3.8%

Data Source:
Applicable years' Annual Comprehensive Financial Report.

TROUP COUNTY, GEORGIA

Tax Revenues by Source - Governmental Funds (Unaudited)

Last Ten Calendar 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				
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
2022	28,955,537	7,030,466	15,974,821	2,437,579	205,598	1,752,352	56,356,353
% Change in Dollars Over 10 Years	35.8%	44.5%	46.7%	71.7%	35.6%	216.3%	43.7%

Notes:

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

[2] SPLOST IV was approved effective January 1, 2013 and expired December 31, 2018. This tax was shared with the cities within the County and funded 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 also shared with the cities within the County and is funding roads 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 and Troup County Finance Department.

TROUP COUNTY, GEORGIA

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

Last Ten Calendar Years

	Amounts											
Calendar Year	Residential Property	Commercial Property	Industrial Property	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
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	-1.1%
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	0.0%
2015	866,931,681	414,171,446	605,659,891	94,774,189	130,834,954	53,187,929	132,581,231	3,303,626	426,399,789	1,875,045,158	11.460	4,687,612,895	6.9%
2016	912,657,395	426,074,770	709,086,000	100,225,394	130,559,006	50,504,945	97,638,041	4,195,928	509,204,087	1,921,737,392	11.410	4,804,343,480	2.5%
2017	929,343,156	443,532,027	708,625,139	95,483,646	132,842,358	51,815,706	75,668,369	2,908,039	499,604,872	1,940,613,568	11.360	4,851,533,920	1.0%
2018	963,887,916	459,122,118	680,164,178	96,740,455	134,173,201	52,683,440	58,384,069	3,532,531	420,748,123	2,027,939,785	11.310	5,069,849,463	4.5%
2019	988,843,079	489,420,975	700,934,852	96,984,507	135,426,027	54,623,188	47,150,421	3,315,463	427,075,135	2,089,623,377	11.310	5,224,058,443	3.0%
2020	1,126,943,597	552,363,596	782,532,240	104,791,735	141,374,219	64,242,758	34,387,839	3,494,574	483,311,032	2,326,819,526	11.310	5,817,048,815	11.4%
2021	1,173,084,834	569,286,163	816,145,721	108,019,597	143,070,365	71,964,949	30,615,955	7,277,677	516,805,761	2,402,659,500	11.310	6,006,648,750	3.3%
2022	1,411,732,333	712,456,756	933,435,015	127,201,910	162,456,796	67,261,929	28,007,357	7,818,088	620,551,693	2,829,818,491	10.560	7,074,546,228	17.8%
*	$ 1,015,609,727	$ 488,611,537	$ 707,870,737	$ 103,472,261	$ 136,903,143	$ 56,680,158	$ 80,278,456	$ 4,114,325	$ 501,412,433	$ 2,092,127,911		$ 5,230,319,778	
**	56.6%	75.9%	68.0%	16.0%	24.5%	38.6%	-80.6%	311.0%	14.1%	61.4%		61.4%	

* 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

Data Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary, https://apps.dor.ga.gov/digestconsolidation/default.aspx

TROUP COUNTY, GEORGIA

Direct, Overlapping and Underlying Property Tax Rates (Unaudited)
Last Ten Years
(rate per $1,000 of assessed taxable value)

				Underlying Rates [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	-	4.000	7.950	9.303	18.850
2018	2019	11.310	-	4.000	7.950	9.257	18.850
2019	2020	11.310	-	4.000	7.950	9.181	18.850
2020	2021	11.310	-	4.000	7.950	8.971	18.850
2021	2022	11.310	-	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.

Data Source:

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

TROUP COUNTY, GEORGIA

Direct, Overlapping and Underlying Sales Tax Rates (Unaudited)

Last Ten Fiscal Years

Calendar Year	Direct Troup County LOST	Direct Troup County SPLOST	Overlapping State of Georgia	Underlying Troup County Schools	Total Direct, Overlapping and Underlying Rates
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%	6.00%
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%
2022	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/sales-tax-report

TROUP COUNTY, GEORGIA

Principal Property Taxpayers (Unaudited)

Fiscal Years Ended June 30, 2022 and 2013

	2022			2013		
Principal Taxpayer	**Taxable Assessed Value [1]**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value [1]**	**Rank**	**Percentage of Total Taxable Assessed Value**
Kia Motors Manufacturing	$ 75,130,411	1	3.97%			
Milliken & Company	65,517,660	2	3.46%	$ 125,456,488	1	4.35%
WalMart Stores	39,934,959	3	2.11%	56,622,790	3	1.96%
Powertech	68,070,448	4	3.59%			
Sewon	36,568,506	5	1.93%			
Kimberly Clark	31,108,255	6	1.64%	37,599,923	4	1.30%
Exxon-Mobil Corporation	23,276,867	7	1.23%			0.00%
Interface Flooring Systems Inc	45,640,388	8	2.41%	36,393,793	5	1.26%
Diverse Power	18,733,018	9	0.99%	24,277,244	6	
Gillette Company	17,817,912	10				0.00%
Duracell Manufacturing				70,488,225	2	2.44%
Mobis Alabama				60,308,041	7	2.09%
Glovis Georgia				21,418,522	8	0.74%
Hyundai Transys Georgia				60,232,437	9	2.08%
Advics				19,303,621	10	0.66%
Total Principal Taxpayers	421,798,424		22.27%	512,101,084		16.22%
All Other Taxpayers	1,472,338,996		77.73%	2,373,200,585		82.25%
Total [1]	$ 1,894,137,420		100.00%	$ 2,885,301,669		100.00%

Notes:

[1] Includes freeport exemption as applicable.

Data Source:

Troup County Tax Commissioner's Office

TROUP COUNTY, GEORGIA
Property Tax Levies and Collections (Unaudited)
Last Ten Fiscal Years

Calendar Year	Taxes Levied for the Fiscal Year[2]	Collected Within the Fiscal Year of The Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes [1]	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
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	23,439,122	98.97%	244,176	1.03%
2022	24,357,599	23,994,789	98.51%	-	23,994,789	98.51%	362,810	1.49%

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

Ratios of Total Debt Outstanding by Type (Unaudited)

Last Ten Fiscal Years

	Governmental Activities				Business-type Activities						
June 30,	Financed Purchases	Intergovernmental Contracts	Notes Payable	Total	Financed Purchases	Notes Payable	Total	Total Primary Government	Percentage of Personal Income	Estimated [1] Population	Per Capita
2013	$ 1,164,089	$ 12,462,500	$ 895,953	$ 14,522,542	$ 983,394	$ 598,224	$ 1,581,618	$ 16,104,160	0.730%	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	0.590%	69,282	180
2015	1,101,840	9,088,280	391,326	10,581,446	815,005	170,077	985,082	11,566,528	0.480%	69,593	152
2016	971,337	7,355,879	131,593	8,458,809	728,184	29	728,213	9,187,022	0.380%	59,924	121
2017	827,140	3,238,859	-	4,065,999	639,627	-	639,627	4,705,626	0.190%	70,038	58
2018	965,550	13,321,744	-	14,287,294	1,361,777	-	1,361,777	15,649,071	0.610%	70,034	204
2019	1,324,949	11,433,489	-	12,758,438	1,236,072	-	1,236,072	13,994,510	0.530%	70,284	182
2020	1,203,398	9,525,246	-	10,728,644	1,106,633	-	1,106,633	11,835,277	0.450%	69,922	153
2021	1,077,307	7,546,034	-	8,623,341	973,652	-	973,652	9,596,993	0.330%	70,214	123
2022	1,152,585	5,509,121	-	6,661,706	-	-	-	6,661,706	0.210%	69,720	96

Data Sources:

Applicable years' Annual Comprehensive Financial Report and Troup County Finance Department.

[1] Demographic and economic statistics table

TROUP COUNTY, GEORGIA
Direct and Underlying Governmental Activities Debt (Unaudited)
June 30, 2022

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Underlying Debt
Underlying Debt[2, 3]			
Cities[3]			
LaGrange			
Intergovernmental contracts	$ 17,647,500	100.0%	$ 17,647,500
Financed purchases	1,095,422	100.0%	1,095,422
Notes payable	1,408,000	100.0%	1,408,000
Hogansville			
Financed purchases	22,638	100.0%	22,638
Notes payable	557,200	100.0%	557,200
Lease liabilities	245,013	100.0%	245,013
West Point			
General obligation debt	1,480,569	100.0%	1,480,569
Loans	3,127,642	100.0%	3,127,642
Financed purchases	16,137	100.0%	16,137
Total Underlying Debt			25,600,121
County Direct Debt			
Intergovernmental contracts:			
LaGrange - Motorola radio	432,364	100.0%	432,364
LaGrange - Industrial Park revenue bonds	1,407,500	100.0%	1,407,500
SPLOST revenue bonds	3,530,000	100.0%	3,530,000
Financed purchases	1,152,585	100.0%	1,152,585
Total Direct Debt		100.0%	6,522,449
Total Direct and Overlapping Debt			$ 32,122,570

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,									
	2013	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
Taxable Assessed Value [1]	$ 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	$ 2,829,818,491
Legal Debt Margin										
Debt limit (10% of assessed value)[2]	$ 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	$ 282,981,849
Debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 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	$ 282,981,849
Total net debt applicable to the limit as a % of the debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

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

Data Source:

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

TROUP COUNTY, GEORGIA

Demographic and Economic Statistics (Unaudited)

Last Ten Fiscal Years

Calendar Year	Population [1]	*(thousands of dollars)* Personal Income [2]	Per Capita Personal Income [2]	Per Capita Personal Income % of U.S. [2]	School Enrollment [4]	Unemployment Rate			County Employment [5]
						County [5]	State of Georgia [5]	United States [5]	
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	63.0%	12,160	8.5%	7.6%	10.5%	33,671
2021	70,214	2,873,141	40,920	66.0%	12,119	3.7%	3.7%	5.7%	35,796
2022	69,720	3,168,147	45,441	65.0%	1,209	3.1%	2.8%	3.7%	36,463

Data Sources:

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

[2] 2020 population and income estimated.

[4] Georgia Department of Education, October count - https://app3.doek12.ga.us/ows-bin/owa/fte_pack_enrollgrade.entry_form.

[5] Troup County Board of Commissioners

TROUP COUNTY, GEORGIA

Principal Employers (Unaudited)

For the Fiscal Years Ended June 30, 2022 and 2013

		2022			2013		
Employer	**Type of Business**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**	**Number of Employees**	**Rank**	**Percentage of Major County Employers**
KIA Motors Manufacturing of GA	Automobile assembly	2,700	1	7.44%	1,232	3	3.84%
Troup County School System	Education K-12	1,843	2	5.08%	1,838	1	5.73%
WalMart DC (only)	Retail, Logistics/warehousing	1,500	3	4.13%	1,039	6	3.24%
WellStar Health	Healthcare	1,428	4	3.94%	1,442	2	4.49%
Interface Flooring Inc	Carpet Tiles	1,075	5	2.96%	1,181	4	3.68%
Mobis	Automotive module assembly	759	6	2.09%	684	9	2.13%
Hyundai Transys Powertrain	Automobile assembly	410	7	1.13%			
Sewon American Inc	Automotive metal stamping	912	8	2.51%	699	7	2.18%
Milliken and Company	Floor covering, etc.	794	9	2.19%	1,130	5	3.52%
Troup County Government	Local Government	580	10	1.60%			
Duracell, Inc.	Batteries				685	8	2.14%
Intercall	Web conferencing technology				644	10	2.01%
Total Principal Employers		12,001		33.08%	10,574		32.96%
Other Employers		24,281		66.92%	21,510		67.04%
Total Employers		36,282		100.00%	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

	For the Calendar Year Ending December 31,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Function/program										
General Fund										
General Government										
Board of Commissioners	5	5	5	5	5	5	5	5	5	5
Administration	3	3	3	3	3	3	3	3	2	4
County clerk	1	1	1	1	1	1	1	1	1	1
Human resources	2	2	2	2	2	2	2	2	2	4
Finance	2	3	3	3	3	3	3	3	4	5
Payroll	1	1	1	1	1	1	1	1	1	1
Geographic Information Systems	1	2	2	-	-	-	-	-	-	-
Voter registration	3	3	3	2	2	2	2	2	3	3
Tax commissioner	10	10	10	10	10	10	10	10	10	9
Tax Assessor	9	8	10	9	11	10	10	10	9	10
Buildings and grounds	7	4	3	3	3	2	3	3	3	4
Purchasing	2	3	3	2	2	2	2	2	3	3
Community development	-	-	6	6	6	6	5	5	5	6
Total General Government	46	45	52	47	49	47	47	47	48	55
Judicial										
Court administration	8	6	6	9	11	10	10	10	10	11
Victim/witness advocacy	1	1	1	1	1	1	1	1	1	-
Probate court	4	4	4	4	4	4	4	4	3	5
Juvenile court	9	9	10	8	10	10	10	10	10	8
State court	2	3	3	3	3	3	3	3	2	2
Magistrate court	5	6	6	5	5	5	5	5	5	5
Clerk of superior court	14	14	15	13	13	12	13	13	12	12
Solicitor	6	7	5	7	7	5	4	4	8	7
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	1
Total Judicial	53	56	55	56	55	51	51	51	54	51
Public Safety										
Police protection	87	91	86	130	163	161	159	159	153	150
Fire protection	56	57	56	55	55	57	55	55	52	59
Protective inspection	7	9	-	-	-	-	-	-	-	-
Coroner	2	2	2	2	3	3	3	3	3	1
Corrections [1]	144	145	131	77	-	-	-	26	-	-
E-911	24	27	24	23	24	25	26	1	23	23
Emergency management	1	1	1	-	-	-	1	-	1	1
Total Public Safety	321	332	300	287	245	246	244	244	232	234
Public Works										
Highways and streets	23	22	20	22	23	21	24	24	26	27
County shop	8	9	7	7	8	6	6	6	6	6
Sanitation	7	1	4	2	6	5	5	5	5	4
Total Public Works	38	32	31	31	37	32	35	35	37	37
Culture/Recreation										
Recreation	17	22	18	18	18	12	12	12	12	19
Parks	11	11	11	11	11	15	15	15	13	15
Senior citizens center	4	3	3	4	4	4	4	4	4	4
Transportation	1	1	1	1	1	1	1	1	2	3
Total Culture/Recreation	33	37	33	34	34	32	32	32	31	41
Conservation of Natural Resources										
County extension service	2	2	2	-	-	-	-	-	-	-
Land and water conservation	1	1	2	2	2	2	2	2	2	2
Total Conservation of Natural Resources	3	3	4	2	2	2	2	2	2	2
LaGrange Calloway Airport	-	-	-	-	-	3	2	3	3	4
Total	494	505	475	457	422	413	413	414	407	424
Percentage Change From Prior Year	-4.4%	2.2%	-5.9%	-3.8%	-7.7%	-2.1%	0.0%	0.2%	-1.7%	4.2%

[1] Troup County Correctional Institute closed June 30, 2017.

Data Source:
Troup County Human Resources Department

TROUP COUNTY, GEORGIA
Operating Statistics by Function/Program (Unaudited)
Last Ten Fiscal Years

	For the Calendar Year Ending December 31,									
Function/program	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
Fire										
Emergency responses	-	3,058	3,117	3,139	3,334	3,136	3,381	3,376	3,380	3,754
Fire responses	288	663	262	224	344	182	361	429	765	870
Medical responses	2,083	2,020	2,161	2,220	1,966	1,903	2,067	2,321	2,458	2,547
Fires extinguished	211	265	178	149	277	133	250	247	169	161
Inspections	-	75	88	76	197	142	294	313	363	322
Refuse collection										
Refuse collected (tons per day)	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	25.9	22.4	24.2	34.0	35.6	34.9	44.1	59.1	42.1
Library										
Volumes in collection	170,274	139,969	127,601	146,251	128,201	122,255	114,791	158,580	145,879	125,879
Total column borrowed	157,540	160,389	171,124	187,799	168,283	181,417	177,696	252,264	205,455	172,596

Data Source
Various County Departments

TROUP COUNTY, GEORGIA
Capital Asset Statistics by Function/Program (Unaudited)
Last Ten Fiscal Years

	For the Calendar Year Ending December 31,									
Function/Program	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
Fire Stations	11	12	12	12	12	12	12	12	12	13
Refuse collection										
Collection trucks	-	-	-	-	-	-	-	3	4	4
Streets and highways - maintained by County										
Paved roads	475	475	475	475	476	477	477	477	476	476
Unpaved roads	48	47	47	47	46	46	46	46	46	46
Traffic signals	-	-	-	-	-	-	-	-	2	2
Parks and recreation										
Acreage	923	923	923	923	923	923	923	923	923	873
Senior centers	3	3	3	3	3	3	3	3	3	3
Ballfields	37	37	37	37	37	37	37	37	37	37
Community centers	1	1	1	1	1	1	1	1	1	1
Recreation centers	2	2	2	2	2	2	2	2	2	2

Data Source

Various Troup County Departments

COMPLIANCE SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

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

Board of Commissioners
of Troup County, Georgia
LaGrange, Georgia

We have audited, 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, 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 (the "County") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 1, 2023. Our report includes a reference to the change in accounting principle resulting from the implementation of Governmental Accounting Standards Board Statement No. 87, *Leases*, as of July 1, 2021. Our report includes a reference to other auditors who audited the financial statements of the Troup County Recreation Endowment Fund and the Troup County Board of Health as described in our report on the County's financial statements. The Troup County Recreation Endowment Fund was not audited in accordance with *Government Auditing Standards*. 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.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing 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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2022-001 and 2022-002 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County'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 financial statements. 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*.

County's Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's responses to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

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.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 1, 2023

MAULDIN & JENKINS
CPAs & ADVISORS

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

Board of Commissioners
of Troup County, Georgia
LaGrange, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Troup County, Georgia's (the "County's") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2022. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The basic financial statements of the County include the operations of the Troup County Board of Health, which received $9,349,791 in federal awards which are not included in the schedule of expenditures of federal awards of the County for the fiscal year ended June 30, 2022. Our audit, described below, did not include the operations of the Troup County Board of Health because the component unit engaged other auditors to perform an audit in accordance with the Uniform Guidance.

In our opinion, the County 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, 2022.

Basis for Opinion on Each Major Federal Program

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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 1, 2023

TROUP COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Contract or Project Number	Total Expenditures	Payments to Subrecipients
U.S. DEPARTMENT OF INTERIOR				
Passed through the Georgia Department of Natural Resources				
Land and Water Conservation	15.916	13-01038	$ 20,746	-
Total U.S. Department of Interior			**20,746**	**-**
U.S. DEPARTMENT OF JUSTICE				
Direct Awards				
Equitable Sharing Program	16.922	GA1410000	4,771	-
Patrick Leahy Bulletproof Vest Partnership	16.607	BUBX22029315	10,169	
Passed through the Criminal Justice Coordinating Council				
Drug Court Discretionary Grant Program - Mental Health Court.	16.585	J22-8-061	230,513	-
Drug Court Discretionary Grant Program - Adult Felony Drug Court	16.585	J22-8-048	113,029	
Drug Court Discretionary Grant Program - Family Drug Court	16.585	J22-8-128	143,105	
Drug Court Discretionary Grant Program - DUI Court	16.585	A22-8-021	97,498	-
			584,145	-
Juvenile Delinquency and Prevention Grant	16.540	L21-8-005	20,000	-
Juvenile Delinquency and Prevention Grant	16.540	L22-8-006	15,430	
Juvenile Delinquency and Prevention Grant	16.540	L21-8-011	11,250	
Juvenile Justice Incentive Grant	16.540	Y22-8-023	413,744	-
			460,424	-
Passed through the Prosecuting Attorneys Council of Georgia				
Federal Victims of Crime Assistance Grant Program	16.575	C18-8-264	15,403	-
Federal Victims of Crime Assistance Grant Program	16.548	C19-8-103	34,298	-
			49,701	-
Total U.S. Department of Justice			**1,109,210**	
U.S. DEPARTMENT OF TRANSPORTATION				
Passed through the Georgia Department of Transportation				
COVID-19 - Airport Improvement Program - Airport Rescue Grant	20.106	AP022-90CR-40(285)	59,000	-
COVID-19 - Airport Improvement Program - Airport Response Grant	20.106	AP022-90CR-39(285)	23,000	-
Airport Improvement Program	20.106	AP022-9055-41(285)	1,350,610	-
Subtotal for Airport Improvement			1,432,610	-
Rural Transit Program	20.509	T006388-21	195,030	-
Total Passed through the Georgia Department of Transportation			1,627,640	-
Total U.S. Department of Transportation			**1,627,640**	**-**

Continued

TROUP COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Contract or Project Number	Total Expenditures	Payments to Subrecipients
U.S. DEPARTMENT OF THE TREASURY				
Direct Awards				
COVID19: Coronavirus State and Local Fiscal Recovery Funds	21.027	SLRFP 0595	$ 1,578,559	$ -
Passed through State of Georgia, Governor's Office of Planning and Budget				
COVID19: Public Safety Officials and First Responders Pay Supplement	21.027	SLRFP 0595	227,512	-
Total U.S. Department of the Treasury			**1,806,071**	**-**
Passed through the Three Rivers Regional Commission				
Aging Cluster				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	04-28-AAA-2022	25,789	-
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	04-28-AAA-2022	271,863	-
COVID-19 FFCRA Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	04-28-AAA-2022	48,615	-
COVID-19 CARES Act Congregate and Home Delivered Meals	93.045	04-28-AAA-2022	26,366	-
COVID-19 CARES Act - Special Programs for the Aging, Title III Part C, Nutrition Services	93.045	04-28-AAA-2022	23,828	-
Subtotal for Aging Cluster			396,461	-
Social Services Block Grant - NSIP	93.667	04-28-AAA-2022	7,195	-
Social Services Block Grant - HCBS - Transit	93.667	04-28-AAA-2022	91,432	-
Subtotal for Social Service Block Grant			98,627	-
Total Passed through the Three Rivers Regional Commission			495,088	-
Total U.S. Department of Health and Human Services			**495,088**	**-**
U.S. DEPARTMENT OF HOMELAND SECURITY				
Passed through the Georgia Emergency Management Authority				
Emergency Management Performance Grant	97.042	OEM20-143	20,113	-
Hazard Mitigation Grant	97.067	2020 SHSP #18(SHO20-18)	560	-
Total U.S. Department of Homeland Security			**20,673**	**-**
Total Expenditures of Federal Awards			$ **5,079,428**	$ **-**

TROUP COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1. BASIS OF PRESENTATION AND ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual bases of accounting. Under the modified accrual basis of accounting, expenditures are recognized when the related fund liability is incurred.

Federal grant programs which are administered through State agencies (pass-through awards) have been included in this report.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and therefore, some amounts presented in this schedule may differ from amounts presented or used in the preparation of the financial statements.

The County elected not to utilize the 10% de minimus indirect cost rate.

TROUP COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

SECTION I
SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP	Unmodified	
Internal control over financial reporting:		
Material weaknesses identified?	X yes	____ no
Significant deficiencies identified?	____ yes	X none reported
Noncompliance material to financial statements noted?	____ yes	X no

Federal Awards

Internal Control over major federal programs:		
Material weaknesses identified?	____ yes	X no
Significant deficiencies identified?	____ yes	X none reported
Type of auditor's report issued on compliance for major program	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	____ yes	X no

Identification of major programs:

Assistance Listing Number	Name of Federal Program or Cluster
20.106	Airport Improvement Program
21.027	COVID-19 – Coronavirus State and Local Fiscal Recovery Fund

Dollar threshold used to distinguish between Type A and Type B programs	$750,000	
Auditee qualified as low-risk auditee?	X yes	____ no

SECTION II
FINANCIAL STATEMENT FINDINGS

2022-001 Restatement of Prior Year Governmental Capital Assets

Criteria: Internal controls should be in place to ensure all depreciable capital assets are classified as such and depreciation is calculated over the estimated useful lives of the assets.

Condition: Internal controls were not sufficient to detect a number of improvements and infrastructure were incorrectly classified as non-depreciable and no depreciation has been recorded in prior years.

Cause: Capital asset additions are entered into the County's capital asset software and assigned to a classification (i.e., land, buildings, infrastructure, equipment, etc.). In prior years, $10,609,708 of infrastructure additions were classified under "Land" and therefore not depreciated.

Effect: Improper classification of the capital assets noted above resulted in an understatement of accumulated depreciation in prior periods. A reclassification of $10,609,708 of assets from "land" to "infrastructure" was required to properly report capital assets by classification. Additionally, an adjustment of $8,853,677 was required to restate the beginning balances of accumulated depreciation and net position of governmental activities as of July 1, 2021.

Recommendation: We recommend the County implement controls to ensure capital assets are appropriately classified when added to the capital asset software and depreciation is calculated on those assets classified as depreciable.

Management's Response: We concur with this finding. Internal controls will be implemented to ensure capital asset additions are properly classified and depreciated where applicable.

2022-002 Clerk of Superior and State Court Operations

Criteria: The Office of the Clerk of Superior and State Courts (Office of the Clerk of Court) is responsible for the collection of various fines and fees and the subsequent disbursement of those amounts to other governments, businesses, and individuals in a timely manner. Internal controls should be in place at the Office of the Clerk of Court to ensure timely accounting for all amounts received and disbursed and the reconciliation of amounts received, disbursed, and held with the monthly bank reconciliation.

SECTION II
FINANCIAL STATEMENT FINDINGS

Condition: Internal controls were not sufficient to ensure the timely accounting of receipts, disbursements, and reconciliations at the Office of the Clerk of Court. Specifically, we noted the following:

- Bank accounts are not being reconciled on a monthly basis. Most of the bank accounts maintained by the Clerk of Court had not been reconciled in over one (1) year.
- Disbursements are not being processed and distributed monthly, resulting in violations of State law, for which penalties have been assessed. Disbursements ranged from 3 months to 12 months behind at June 30, 2022.
- As of June 30, 2022, a significant number of installment fine payments had been received and deposited but had not yet been entered into the system and therefore, could not be disbursed.
- Traffic fines received are being deposited in one bank account, but then transferred via check to another bank account for disbursements, resulting in inefficiencies in the accounting process.
- Amounts collected for GSCCA e-file fee are being deposited into the Public Funds bank account and used to pay for a copier lease, and to pay an individual for part-time accounting assistance. These expenses are part of the annual budget of the Office of the Clerk of Court and should be paid for from the County's General Fund. The revenue should be remitted to the County's General Fund as well.
- Eighteen (18) account balances held in the Public Trust Fund bank account are more than five (5) years old and should be remitted to the Georgia Department of Revenue under the state escheat laws.

Cause: The loss of the individual responsible for the financial activity of the Superior Court and State Court led to the office being delinquent in all aspects of financial reporting. Additionally, the Office of the Clerk of Court has been hindered by inefficient processes and software.

Effect: Delays in the financial processes have led to the office becoming significantly delinquent in the reporting and disbursement of funds. This delinquency affects the cash flows of those for which disbursements are due and has resulted in the assessment of fines on the office.

Recommendation: While the County was able to retain the assistance of an outside party to bring the Office of the Clerk of Court up to date as of December 31, 2022, unless significant changes in the processes are made, and additional personnel with experience in financial accounting and reporting are hired or existing personnel are trained, issues and delays will continue to plague this office.

Management's Response: We concur with this finding. The Office of the Clerk of Court has made significant progress in bringing the reporting and distribution of funds up to date and is working diligently to have all accounts current by June 30, 2023.

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported

TROUP COUNTY, GEORGIA
SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2022

None reported

TROUP COUNTY
BOARD OF COMMISSIONERS

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

MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED JUNE 30, 2022

2022-001 **Restatement of Prior Year Governmental Capital Assets**

Contact Person Responsible for the Corrective Action Plan: Sonya Conroy, Finance Director

Corrective Action Plan: The County has updated the information in its capital asset system and controls have been put place to ensure capital assets are properly reported as depreciable or non-depreciable.

Anticipated Completion Date: June 30, 2023

2022-002 **Clerk of Superior and State Court Operations**

Contact Person Responsible for the Corrective Action Plan: Jackie Taylor, Clerk of Superior and State Courts

Corrective Action Plan: The Office of the Clerk of Court has made significant progress in bringing the reporting and distribution of funds up to date and is working diligently to have all accounts current by June 30, 2023.

Anticipated Completion Date: June 30, 2023