ANNUAL COMPREHENSIVE FINANCIAL REPORT



TROUP COUNTY GEORGIA

FISCAL YEAR ENDED JUNE 30, 2024

Troup County, Georgia
Annual Comprehensive Financial Report
For the Fiscal Year Ended
June 30, 2024

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, 2024

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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

December 26, 2024

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 annual comprehensive financial report (ACFR) of Troup County, Georgia for the fiscal year ended June 30, 2024.

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, 2024 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Troup County's financial statements for the fiscal year ended June 30, 2024 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 70,903. 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 2024 was 3.6% up from the 2023 rate of 3.10%. 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.

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 2,000 employees.

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 relocated its headquarters to LaGrange with plans to bring manufacturing, research and development also. This will be a $100 million investment and 850 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. Additional chain restaurants have joined the property. Merganser Commons opened

in 2023. Developed near West Georgia Well Star, it brings grocery, restaurants, retail and multi-family housing.

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 91.85% of their goal by their last collection in December of 2018. Through June 30, 2024, $3,295,000 has been invested in Court House Improvements and Court Technology Software, $27,414,539 in Roads and Bridges, $5,795,411 in Parks and Recreation projects (not including Boyd Park) and 1,908,548 on Fire Station improvements and Public Safety equipment. Work is complete on the Hogansville Library at a cost of $3,083,656 of which SPLOST IV invested $1,084,000 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 will exceed collections of $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 $2,408,000 in vehicle replacements, $8,821,456 in Roads and Bridges, $7,661,761 in Fire Headquarters, trucks and equipment, $2,535,027 in Public Safety, $1,327,011 in Admin & Other Facilities and $8,475,662 in Parks and Recreation projects, not including the McCluskey Tennis Complex, the new Agriculture Center, the William J. Griggs Center renovation, Pyne Road Park Improvements, and the Oakfuskee Conservation Center. The Agriculture Center 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. Renovations to the William J. Griggs Center was made possible with $2,987,000 funding from ARPA, $2,4000,000 from the Callaway Foundation $35,000 from KMMG, $1,400,000 from the City of LaGrange and $500,000 from SPLOST V. Pyne Road Park Improvements was funded through a $100,000 Georgia Outdoor Stewardship Grant and $178,000 SPLOST V funds and the Oakfuskee Conservation Center was funded through a $1,800,000 Georgia Outdoor Stewardship Grant, $1,5000,000 from the Callaway Foundation, and$4,250,000 in ARPA funds.

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. In 2023 LaGrange announced the 75 million dollar investment of the West Georgia Inland Port which will provide central distribution points of cargo from Savannah via CSX rail. It is expected to be in operation by 2027.

The COVID Pandemic effecting the operations of cities and counties across Troup County. However, 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. Troup County received over $1.7 million in additional federal and state assistance from CARES funding received through two separate payments, allowing the County to provide 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. 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, mixed-income housing and homeless coalition support.

FINANCIAL POLICIES AND 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, 2024 balance of $31,213,163 or 55.6 % of the total annual operating budget. Unassigned Fund Balances, measured at the end of the fiscal year, that exceed six 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 $6,350,164 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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. This was the thirty-eight 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.

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.

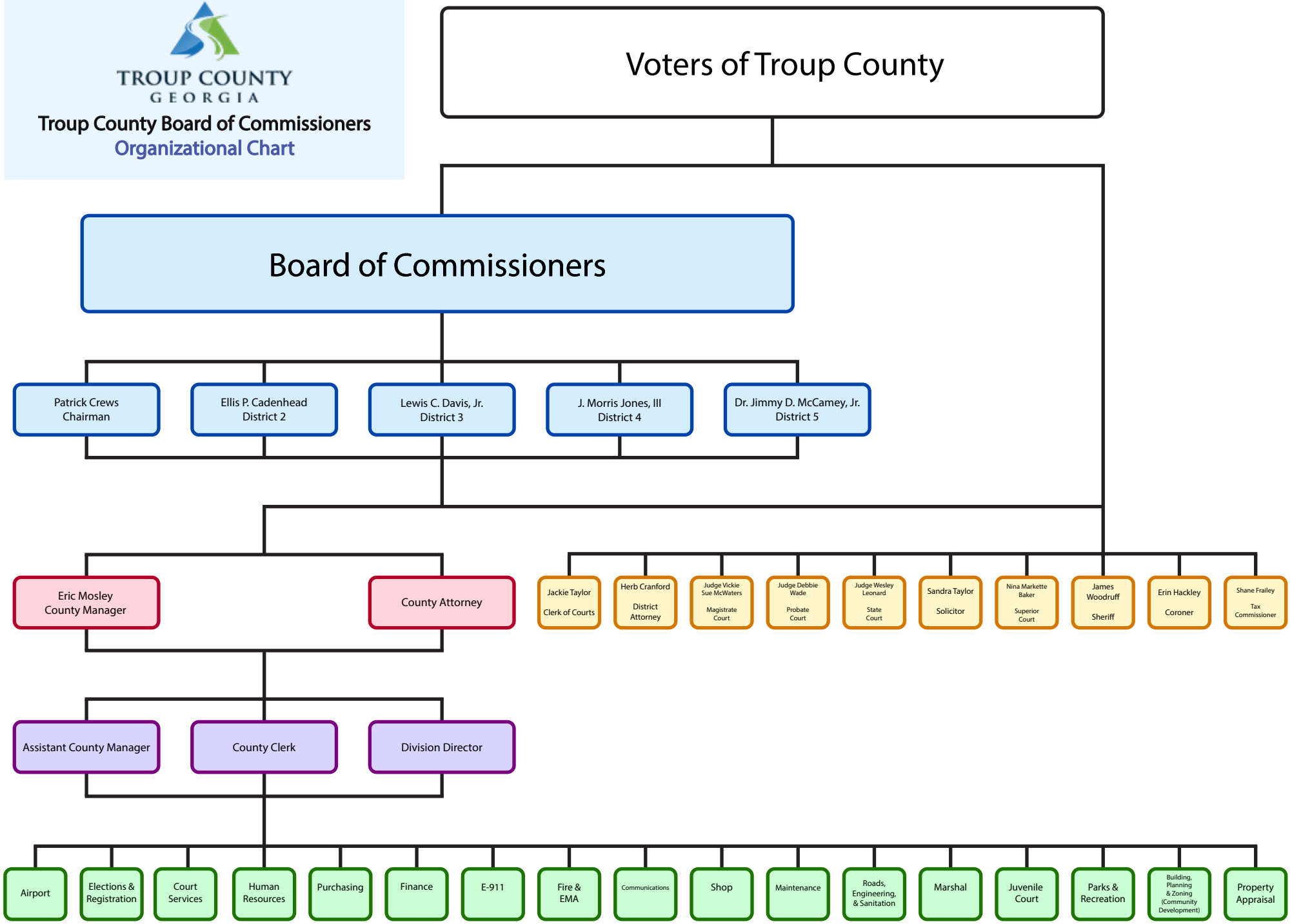
Respectively submitted,

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, 2024

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, 2023

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 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, 2024, 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 accompanying 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, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof, and the budgetary comparison for the General Fund, Parks and Recreation Endowment Fund, and American Rescue Plan Fund 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 98.8% percent of the assets, 103.3% of the net deficit, and 99.9% of the revenues of the discretely presented component units as of June 30, 2024, 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, 5.9% of net position, and .94% 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.

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, the Schedule of Changes in Net Pension Liability and Related Ratios, the Schedule of County Contributions, and the Schedule of Changes in 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 December 26, 2024 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 the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 26, 2024

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, 2024. 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 2024

- The County's total assets exceeded its total liabilities by $194,983,267 (total net position) for the fiscal year reported.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $156,805,182 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 $27,456,829 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position is $10,721,256.

- The County's governmental funds reported a total ending fund balance of $64,803,807 this year, an increase of 14,986,505 or 30.08%, in comparison to the prior year ending fund balance of $49,817,302.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $31,213,163, or 62.06% 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's 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 2024 data to fiscal year 2023 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 deferred outflows of resources and liabilities and deferred inflows of resources, 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 $194,983,267 as compared to net position of $168,381,404 in the prior year, an increase of $26,601,863 or 15.79%. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	**2023**	**2024**	**2023**	**2024**	**2023**
Assets:						
Current assets	$ 78,082,898	$ 69,037,772	$ 3,093,218	$ 2,985,202	$ 81,176,116	$ 72,022,974
Noncurrent						
Capital assets	129,952,779	133,057,271	29,936,323	15,042,668	159,889,102	148,099,939
Total assets	208,035,677	202,095,043	33,029,541	18,027,870	241,065,218	220,122,913
Deferred outflows	4,339,553	8,448,968	-	-	4,339,553	8,448,968
Liabilities:						
Current liabilities	9,744,616	17,618,326	428,186	102,960	10,172,802	17,721,286
Long-term liabilities	37,944,040	40,149,329	535,010	551,626	38,479,050	40,700,955
Total liabilities	47,688,656	57,767,655	963,196	654,586	48,651,852	58,422,241
Deferred inflows	1,438,071	1,757,238	331,581	10,998	1,769,652	1,768,236
Net position:						
Net investment in capital assets	127,124,814	127,316,757	29,680,368	15,042,668	156,805,182	142,359,425
Restricted	27,456,829	19,634,373	-	-	27,456,829	19,634,373
Unrestricted	8,666,860	4,067,988	2,054,396	2,319,618	10,721,256	6,387,606
Total net position	$ 163,248,503	$ 151,019,118	$ 31,734,764	$ 17,362,286	$ 194,983,267	$ 168,381,404

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, 2024 is 8.01 to 1 as compared to 3.9 to 1 at June 30, 2023.

Note that approximately 80.4% 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 $12,229,385 and business-type activities net position increased $14,372,478. The County's overall financial position increased by $26,601,863 during fiscal year 2024.

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	
	2024	**2023**	**2024**	**2023**	**2024**	**2023**
Revenues:						
Program:						
Charges for services	$ 10,455,743	$ 9,360,533	$ 1,600,065	$ 1,074,688	$ 12,055,808	$ 10,435,221
Operating grants	10,380,784	5,609,197	-	66,585	10,380,784	5,675,782
Capital grants	16,528,001	9,952,086	406,811	224,520	16,934,812	10,176,606
General:						
Taxes	69,026,158	61,760,076	11,356	1,779,475	69,037,514	63,539,551
Other	2,904,583	2,174,389	54,269	60,663	2,958,852	2,235,052
Total revenues	109,295,269	88,856,281	2,072,501	3,205,931	111,367,770	92,062,212
Program Expenses:						
General government	11,219,768	12,561,434	-	-	11,219,768	12,561,434
Judicial	9,748,039	9,119,598	-	-	9,748,039	9,119,598
Public safety	35,433,886	30,567,452	-	-	35,433,886	30,567,452
Public works	12,886,419	12,393,812	-	-	12,886,419	12,393,812
Parks, rec and culture	11,207,243	10,228,336	-	-	11,207,243	10,228,336
Planning and comm dev	2,075,594	1,249,737	-	-	2,075,594	1,249,737
Health and welfare	163,392	604,623	-	-	163,392	604,623
Interest	144,800	171,567	-	-	144,800	171,567
LaGrange Callaway Airport	-	-	1,460,375	1,244,378	1,460,375	1,244,378
Oakfuskee Convention Ctr	-	-	296,073	-	296,073	-
Waste management	-	-	130,318	2,059,883	130,318	2,059,883
Total expenses	82,879,141	76,896,559	1,886,766	3,304,261	84,765,907	80,200,820
Excess (deficiency) of revenues over expenses	26,416,128	11,959,722	185,735	(98,330)	26,601,863	11,861,392
Transfers	(14,186,743)	(2,600,721)	14,186,743	2,600,721	-	-
Change in net position	12,229,385	9,359,001	14,372,478	2,502,391	26,601,863	11,861,392
Beginning net position	151,019,118	141,660,117	17,362,286	14,859,895	168,381,404	156,520,012
Ending net position	$ 163,248,503	$ 151,019,118	$ 31,734,764	$ 17,362,286	$ 194,983,267	$ 168,381,404

GOVERNMENTAL REVENUES

The County relies heavily on property taxes to support governmental operations. Property taxes provided 33.9% of the County's total revenues as compared to 38. % in fiscal year 2023. Sales taxes equal 25.03% of total revenues for governmental activities as compared to 28.38% in fiscal year 2023.

The major operating grants of $3,536,482 for general government included:

- LaGrange Development Authority PILOT – $1,063,969
- West Point Development Authority PILOT - $100,717
- Local Maintenance and Improvement Grant - $1,884,052

The major operating grants of $1,553,703 for judicial included grants from Georgia Criminal Justice Coordinating Council:

- Mental Health Court Grant - $193,414
- Adult Felony Drug Court Grant - $290,539
- DUI Court - $155,797
- Family Drug Court - $154,483
- Juvenile Justice Incentive Grant - $615,499

The major operating grants of $2,700,402 for health and welfare included:

- GA Department of Human Services, Area Agency on Aging Grant - $554,415
- GA DOT Transit Grant - $545,790

Also, note that program revenues cover 45.08% of governmental operating expenses which is higher than last year's percentage of 32.4%. This means that the government's taxpayers and the County's other non-program revenues fund 54.92% 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 $6,758,202 from 2023. This increase relates to American Rescue Plan Act activity and the Georgia Department of Natural Resources Outdoor Stewardship Grant.

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 42.75% of the County's total expenses. All other functional areas combined including general government, judicial, public works, parks, recreation and culture, planning and community development, and health and welfare, comprised the other 57.25% of total expenses.

Included in these functional expenses is depreciation expense, which makes up approximately $5.9 million.

The 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							
	2024				2023			
	Total Cost of Services	Percent of Total	Net Cost of Services	Percent of Total	Total Cost of Services	Percent of Total	Net Cost of Services	Percent of Total
General government	$ 11,219,768	13.5%	$ (1,023,500)	-2.2%	$ 12,561,434	16.3%	$ 3,980,603	7.7%
Judicial	9,748,039	11.8%	3,597,421	7.9%	9,119,598	11.9%	4,144,006	8.0%
Public safety	35,433,886	42.8%	33,018,163	72.5%	30,567,452	39.8%	28,538,962	54.9%
Public works	12,886,419	15.5%	10,971,542	24.1%	12,393,812	16.1%	11,583,335	22.3%
Parks, recreation & culture	11,207,243	13.5%	(383,100)	-0.8%	10,228,336	13.3%	3,326,948	6.4%
Planning & comm develop	2,075,594	2.5%	1,916,999	4.2%	1,249,737	1.6%	1,102,816	2.1%
Health and welfare	163,392	0.2%	(2,727,712)	-6.0%	604,623	0.8%	(873,494)	-1.7%
Interest	144,800	0.2%	144,800	0.3%	171,567	0.2%	171,567	0.3%
Total	$ 82,879,141	100%	$45,514,613	100%	$ 76,896,559	100%	$ 51,974,743	100%

The net cost is the gross cost of operations less charges for services, fines, operating grants, and capital grants. Note that over 32.7% of program revenues relate to the general government function.

BUSINESS-TYPE ACTIVITIES

The County's three enterprise funds are the LaGrange Callaway Airport Fund and the Oakfuskee Conservation Center and the Waste Management Fund.

LaGrange Callaway Airport Fund - Operating revenues increased $258,047 or 28.12% above fiscal year 2023. Total operating expenses increased over the prior year by $215,997 or 8%. Fuel demand increased in fiscal year 2024 primarily due to cargo delivery.

Oakfuskee Conservation Center – Construction was completed in November 2023 for the conservation and event center. Events began immediately and bookings extend into FY2026. Operating revenues are $139,518. Operating expenses are $296,073. Depreciation expense is $174,603 or 58.8 % of operating expenses.

Waste Management Fund - Operating revenues decreased $127,812 or 22% from the fiscal year 2023.

Included in non-operating revenues classification was a decrease in property taxes of $1,768,119. The decrease in property taxes was the result of County Commission approval to eliminate the sanitation millage rate. Landfill and Convenience Center operations are contracted to private companies as of July 2023.

Total operating expenses decreased over the prior year by $1,905,571 primarily due to the following:

- In November 2021 the County entered into an operating agreement with Amwaste of Georgia, LLC to operate the Landfill.
- A franchise agreement was signed April 2023 to take effect July 1, 2023 that privatized and required curbside pickup and operation of convenience centers.

Net position totaled $3,479,278 on June 30, 2024 as compared to $3,261,027 at June 30, 2023.

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 $64,803,807. Of this year-end total, $30,285,361 is unassigned indicating its availability for continuing County service requirements.

Legally restricted fund balances include $6,355,655 related to SPLOST V county-wide capital projects, $9,216,887 related to SPLOST V county-specific projects; and $9,605,960 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 $14,986,505 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 $7,701,678 or 25.5%. Total unassigned fund balance is now $31,213,163 which is approximately 62.1% of total annual expenditures and is considered adequate.

Total General Fund revenues increased $7,355,293 over fiscal year 2023, or 13.7%.

Sales taxes increased $396,143 or 5.18%. Effective in April 2020, Georgia law began requiring marketplace facilitators, such as Amazon, to collect and remit sales tax from Georgia customers.

Investment earnings increased $602,864. Investment rates stated steady at 5% in 2024 as in 2023.

Total General Fund expenditures increased $856,768 or 17.3% above the prior year amount. The costs for general government increased $239,746 or 3.68%. Judicial expenditures increased $355,807 or 5.08% from fiscal year 2023. Public safety costs increased $2,074,618 or 9.01% above last year. Public Works decreased $1,863,257 or 3.2% from 2023. 2023 included capital outlay for Public Works Caterpillar Equipment Lease. Culture and Recreation increased $59,189 or 1.2% over 2023.

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.

Fair market value of fund investments remained strong and reported interest earnings of $1,178,941, net of investment fees. Realized losses were $965, unrealized gains were $951,968 and interest and dividends were $277,405. Fund balance is $9,605,960 on June 30, 2024.

American Rescue Plan Fund – This fund received $13,581,528 in fiscal year 2021 and 2022. Expenditures and transfers to other funds for 2024 were $7,293,954, resulting in revenue earned of the same amount.

SPLOST V Fund – County-wide – This fund accounts for the SPLOST approved by voter referendum. SPLOST V is a 1% sales tax to be collected over a 6-year period commencing January 1, 2019, and expiring December 31, 2024. 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 $9.5 million included the following major projects included in this SPLOST are:

- County-specific paving projects - $1,440,000
- County-wide paving projects - $2,675,000
- Fire equipment and station improvements - $1,733,692
- Whitesville Road Soccer Complex - $878,824
- Oakfuskee Conservation Center - $1,195,912
- Vehicle replacements: - $96,563

In fiscal year 2024, approximately $19.3 million of SPLOST taxes were recognized as revenue. Payments of approximately $7.8 million were made to the cities located within the County. The fund balance in this fund at June 30, 2024 is $15,572,542.

GENERAL FUND BUDGETARY HIGHLIGHTS

Revenues
The final revenue budget was increased $1,576,472 over the original budget. In total, revenues realized of $61,079,043 were $5,373,436 or 9.7% over the final amended budget of $55,705,607.

Property taxes were $2,880,064 or 8.57% over the final budget, due primarily to conservative budgeting and assessment changes. Sales taxes were over the budget by $912,491 or 12.8% due to the increased sales tax base previously mentioned and conservative budgeting.

Expenditures
The total expenditure budget was amended upward by $216,856. In total, actual expenditures were 95.14% of the final budget.

The general government costs were underspent by $758,124. Public safety costs were underspent by $493,727.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets (net of accumulated depreciation) was approximately $129.9 million for governmental activities and $29.9 million for business-type activities as of June 30, 2024. The total decrease in governmental capital assets was $3,104,492 or a 2.3% decrease from fiscal year 2023. The Airport, Oakfuskee Conservation Center, and Waste Management Fund capital assets are reported in business-type activities.

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

The following table provides a summary of capital asset activity:

Capital Assets

	Governmental Activities		Business Activities		Total	
	2024	2023	2024	2023	2024	2023
Non-depreciable assets:						
Land	$ 16,333,077	$ 13,498,077	$ 5,467,253	$ 5,467,253	$ 21,800,330	$ 18,965,330
Air Rights	-	-	2,227,286	2,227,286	2,227,286	2,227,286
Construction in progress	6,582,151	12,554,908	1,229,086	284,058	7,811,237	12,838,966
Total non-depreciable assets	22,915,228	26,052,985	8,923,625	7,978,597	31,838,853	34,031,582
Depreciable assets:						
Buildings	87,714,337	85,951,552	23,934,501	3,983,466	111,648,838	89,935,018
Machinery and equipment	30,678,527	28,156,102	1,574,004	7,657,228	32,252,531	35,813,330
Lease assets	2,057,631	2,057,631	-	-	2,057,631	2,057,631
Infrastructure	79,778,418	78,429,085	-	-	79,778,418	78,429,085
Total depreciable assets	200,228,913	194,594,370	25,508,505	11,640,694	225,737,418	206,235,064
Less accumulated depreciation	93,191,362	87,590,084	4,751,762	4,576,623	97,943,124	92,166,707
Book value - depreciable assets	107,037,551	107,004,286	20,756,743	7,064,071	127,794,294	114,068,357
Percentage depreciated	47%	45%	19%	39%	43%	45%
Book value - all assets	$ 129,952,779	$ 133,057,271	$ 29,680,368	$ 15,042,668	$ 159,633,147	$ 148,099,939

On June 30, 2024, the depreciable capital assets for governmental activities were 47% depreciated. This compares similarly with the 45% on June 30, 2023. 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:

- Pickleball Complex - $92,943
- Griggs Center Pool - $4,898,431
- Whitesville Road Complex - $84,777

The $1,762,785 addition to the buildings account relates to the Whitesville School Complex.

Machinery and equipment gross additions increased $2,908,991 in the June 30, 2024 fiscal year. These additions included:

- Fire Department Trucks – $1,487,320
- Mack Tandem Dump Truck - $191,571
- Vehicles (14) - $785,414

The additions of infrastructure were $1,349,333 in fiscal year 2024. The additions included:

- Whitesville Road Soccer Complex Renovation $808,646
- Callaway Stadium Lighting

The changes in long-term debt are as follows:

Long-Term Debt Summary

	Governmental Activities		Business-Type Activities		Totals		% Change
	2024	2023	2024	2023	2024	2023	
Intergovernmental agreements	$ 1,219,546	$ 3,396,931	$ -	$ -	$ 1,219,546	$ 3,396,931	-64%
Lease liabilities	1,598,419	1,723,611	-	-	1,598,419	1,723,611	-7%
Landfill closure and postclosure care	-	-	532,000	532,000	532,000	532,000	0%
Compensated absences	1,209,914	1,125,838	6,020	35,068	1,215,934	1,160,906	5%
Total	$ 4,027,879	$ 6,246,380	$ 538,020	$ 567,068	$ 4,565,899	$ 6,813,448	-33%

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

ECONOMIC CONDITIONS AFFECTING THE COUNTY

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

Historically, the County's unemployment rate has remained above state and nationwide rates. In the month of June 2024, the County's unemployment rate was 3.6%, which is an increase from 3.1% in June of 2023. During the same timeframe, Georgia rates were 3.3% and 3.2% respectively. Troup County's various manufacturing environment provides jobs for many professional and technical pathways.

In 2024, several multi-family housing developments neared completion which will enable the work forces to become residents of Troup County. Average days on the market increased to 45 days in June 2024 from 33 days in June 2023 or 37%. Medium sales price per square foot rose 6.5% compared to 2023.

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, 2024

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current Assets:				
Cash and cash equivalents	$ 58,524,069	$ 2,721,529	$ 61,245,598	$ 4,800,272
Investments	13,541,068	-	13,541,068	356,158
Taxes receivable	2,891,951	-	2,891,951	-
Accounts receivable	1,335,564	216,063	1,551,627	-
Lease receivable	687,574	79,526	767,100	-
Due from other governments	700,937	-	700,937	1,645,332
Internal balances	5,318	(5,318)	-	-
Prepaid items	275,808	1,159	276,967	-
Inventory	120,609	80,259	200,868	-
Total Current Assets	78,082,898	3,093,218	81,176,116	6,801,762
Noncurrent Assets:				
Lease receivable	-	255,955	255,955	-
Net OPEB asset	-	-	-	1,213,390
Capital Assets:				
Nondepreciable capital assets	22,915,228	8,923,625	31,838,853	-
Depreciable capital assets, net	107,037,551	20,756,743	127,794,294	623,450
Total Noncurrent Assets	129,952,779	29,936,323	159,889,102	1,836,840
TOTAL ASSETS	208,035,677	33,029,541	241,065,218	8,638,602
DEFERRED OUTFLOWS OF RESOURCES				
Pension related items	3,340,299	-	3,340,299	3,407,656
OPEB related items	999,254	-	999,254	1,640,305
TOTAL DEFERRED OUTFLOWS OF RESOURCES	4,339,553	-	4,339,553	5,047,961
LIABILITIES				
Current Liabilities:				
Accounts payable	4,036,247	326,298	4,362,545	162,579
Retainage payable	10,000	-	10,000	-
Accrued salaries and payroll taxes	652,132	4,223	656,355	-
Due to other governments	653,533	-	653,533	-
Claims payable	1,555,671	-	1,555,671	-
Accrued interest payable	3,511	-	3,511	-
Unearned revenue	1,232,315	94,655	1,326,970	-
Compensated absences payable, current portion	604,957	3,010	607,967	1,176,858
Lease payable, current portion	131,734	-	131,734	57,081
Intergovernmental contracts, current portion	324,516	-	324,516	-
OPEB liability, current portion	540,000	-	540,000	-
Total Current Liabilities	9,744,616	428,186	10,172,802	1,396,518
Noncurrent Liabilities:				
Compensated absences payable	604,957	3,010	607,967	392,285
Intergovernmental contracts	895,030	-	895,030	-
Lease payable	1,466,685	-	1,466,685	170,687
Landfill closure and postclosure liabilities	-	532,000	532,000	-
Net pension liability	21,710,292	-	21,710,292	13,470,064
OPEB liability	13,267,076	-	13,267,076	638,749
Total Noncurrent Liabilities	37,944,040	535,010	38,479,050	14,671,785
TOTAL LIABILITIES	47,688,656	963,196	48,651,852	16,068,303
DEFERRED INFLOWS OF RESOURCES				
Lease revenue	645,119	331,581	976,700	-
Pension related items	-	-	-	31,564
OPEB related items	792,952	-	792,952	708,881
TOTAL DEFERRED INFLOWS OF RESOURCES	1,438,071	331,581	1,769,652	740,445
NET POSITION				
Net investment in capital assets	127,124,814	29,680,368	156,805,182	395,682
Restricted for:				
Endowment - expendable	9,605,960	-	9,605,960	-
OPEB benefits	-	-	-	1,213,390
Judicial programs	666,547	-	666,547	-
Public safety programs	179,299	-	179,299	-
Capital projects	16,936,884	-	16,936,884	-
Debt service	11,489	-	11,489	-
Program activities	56,650	-	56,650	3,487,675
Unrestricted	8,666,860	2,054,396	10,721,256	(8,218,932)
TOTAL NET POSITION	$ 163,248,503	$ 31,734,764	$ 194,983,267	$ (3,122,185)

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Statement of Activities

For the Year Ended June 30, 2024

	Expenses	Program Revenues: Charge for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental Activities:				
General government	$ 11,219,768	$ 4,050,017	$ 3,536,482	$ 4,656,769
Judicial	9,748,039	3,895,842	1,553,703	701,073
Public safety	35,433,886	1,818,273	260,274	337,176
Public works	12,886,419	-	-	1,914,877
Parks, recreation, and culture	11,207,243	691,611	2,180,825	8,717,907
Planning and community development	2,075,594	-	149,098	9,497
Health and welfare	163,392	-	2,700,402	190,702
Interest on long-term debt	144,800	-	-	-
Total Governmental Activities	82,879,141	10,455,743	10,380,784	16,528,001
Business-Type Activities:				
Airport	1,460,375	1,175,917	-	406,811
Oakfuskee convention center	296,073	139,518	-	-
Waste Management Fund	130,318	284,630	-	-
Total Business-Type Activities	1,886,766	1,600,065	-	406,811
Total - Primary Government	$ 84,765,907	$ 12,055,808	$ 10,380,784	$ 16,934,812
Component Unit:				
Troup County Development Authority	$ 5,070	$ -	$ -	$ -
Troup County Health Department	26,586,856	4,676,353	21,657,320	-
Total - Component Unit	$ 26,591,926	$ 4,676,353	$ 21,657,320	$ -
GENERAL REVENUES:				
Taxes:				
Property				
Sales				
Insurance premium				
Franchise taxes				
Alcoholic beverage excise				
Business and occupation				
Excise taxes				
Hotel/Motel				
Other				
Investment earnings				
Gain on disposal of assets				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
NET POSITION (DEFICIT) BEGINNING OF YEAR				
Change in accounting principle				
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
$ 1,023,500	$ -	$ 1,023,500	$ -
(3,597,421)	-	(3,597,421)	-
(33,018,163)	-	(33,018,163)	-
(10,971,542)	-	(10,971,542)	-
383,100	-	383,100	-
(1,916,999)	-	(1,916,999)	-
2,727,712	-	2,727,712	-
(144,800)	-	(144,800)	-
(45,514,613)	-	(45,514,613)	-
-	122,353	122,353	-
-	(156,555)	(156,555)	-
-	154,312	154,312	-
-	120,110	120,110	-
(45,514,613)	120,110	(45,394,503)	-
-	-	-	(5,070)
-	-	-	(253,183)
-	-	-	(258,253)
37,052,705	11,356	37,064,061	-
27,352,967	-	27,352,967	-
2,670,711	-	2,670,711	-
301,969	-	301,969	-
218,648	-	218,648	-
102,053	-	102,053	-
1,185,286	-	1,185,286	-
140,870	-	140,870	-
949	-	949	-
2,904,583	47,919	2,952,502	1,670
-	6,350	6,350	-
(14,186,743)	14,186,743	-	-
57,743,998	14,252,368	71,996,366	1,670
12,229,385	14,372,478	26,601,863	(256,583)
151,019,118	17,362,286	168,381,404	(2,013,140)
-	-	-	(852,462)
$ 163,248,503	$ 31,734,764	$ 194,983,267	$ (3,122,185)

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Balance Sheet
Governmental Funds
June 30, 2024

	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	$ 31,618,777	$ -	$ 1,659,014	$ 16,163,121	$ -	$ 2,497,577	$ 51,938,489
Investments	3,935,108	9,605,960	-	-	-	-	13,541,068
Receivables (net of allowance for uncollectibles):							
Taxes	1,142,955	-	-	1,714,636	-	34,360	2,891,951
Accounts	472,165	-	-	-	-	851,734	1,323,899
Leases	687,574	-	-	-	-	-	687,574
Due from other funds	2,079,801	-	-	-	10,179,725	579,069	12,838,595
Due from other governments	115,161	-	-	13,620	-	572,156	700,937
Prepaid items	226,732	-	2,815	-	-	1,732	231,279
TOTAL ASSETS	$ 40,278,273	$ 9,605,960	$ 1,661,829	$ 17,891,377	$ 10,179,725	$ 4,536,628	$ 84,153,792
LIABILITIES							
Accounts payable	$ 710,362	$ -	$ 6,070	$ 690,320	$ 962,838	$ 1,492,829	$ 3,862,419
Retainage payable	-	-	-	10,000	-	-	10,000
Accrued liabilities	306,990	-	-	-	-	-	306,990
Due to other governments	-	-	-	653,533	-	-	653,533
Due to other funds	409,190	-	543,510	10,181,869	-	1,304,457	12,439,026
Unearned revenue	120,066	-	1,112,249	-	-	-	1,232,315
TOTAL LIABILITIES	1,546,608	-	1,661,829	11,535,722	962,838	2,797,286	18,504,283
DEFERRED INFLOWS OF RESOURCES							
Deferred inflow of lease revenue	645,119	-	-	-	-	-	645,119
Unavailable revenue - property taxes	197,382	-	-	-	-	3,201	200,583
TOTAL DEFERRED INFLOWS OF RESOURCES	842,501	-	-	-	-	3,201	845,702
FUND BALANCES							
Nonspendable:							
Prepaid items	226,732	-	-	-	-	-	226,732
Leases	42,455	-	-	-	-	-	42,455
Restricted:							
Endowment	-	9,605,960	-	-	-	-	9,605,960
Law enforcement activities	-	-	-	-	-	179,299	179,299
Debt service	-	-	-	-	-	8,288	8,288
Judicial services	-	-	-	-	-	666,547	666,547
Law library operations	-	-	-	-	-	173,085	173,085
Capital projects	-	-	-	6,355,655	9,216,887	1,364,342	16,936,884
Active Life programs	56,650	-	-	-	-	-	56,650
Health and welfare	-	-	-	-	-	272,382	272,382
Committed:							
Capital projects	6,350,164	-	-	-	-	-	6,350,164
Unassigned (deficit)	31,213,163	-	-	-	-	(927,802)	30,285,361
TOTAL FUND BALANCES	37,889,164	9,605,960	-	6,355,655	9,216,887	1,736,141	64,803,807
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 40,278,273	$ 9,605,960	$ 1,661,829	$ 17,891,377	$ 10,179,725	$ 4,536,628	$ 84,153,792

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, 2024

TOTAL GOVERNMENTAL FUND BALANCES		$ 64,803,807
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	$ 223,144,141	
Less accumulated depreciation	(93,191,362)	129,952,779
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.		
Property taxes		200,583
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.		4,293,491
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	999,254	
Deferred inflows of resources - OPEB related items	(792,952)	
Total OPEB liability	(13,807,076)	(13,600,774)
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 inflows of resources - Pension related items	3,340,299	
Net pension liability	(21,710,292)	(18,369,993)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Intergovernmental contracts	(1,219,546)	
Lease payable	(1,598,419)	
Accrued interest payable	(3,511)	
Compensated absences payable	(1,209,914)	(4,031,390)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 163,248,503

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, 2024

	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	$ 49,022,277	$ -	$ -	$ 19,315,476	$ -	$ 644,981	$ 68,982,734
Licenses and permits	837,891	-	-	-	-	-	837,891
Intergovernmental	2,288,229	-	7,293,954	536,456	1,884,052	5,116,168	17,118,859
Charges for services	4,096,233	-	-	-	-	1,896,107	5,992,340
Fines and forfeitures	2,283,158	-	-	-	-	490,020	2,773,178
Investment earnings	1,668,430	1,178,941	-	509,344	-	128,176	3,484,891
Contributions and donations	142,768	-	-	4,250,000	-	1,118,160	5,510,928
Miscellaneous	740,057	-	-	-	-	112,277	852,334
TOTAL REVENUES	61,079,043	1,178,941	7,293,954	24,611,276	1,884,052	9,505,889	105,553,155
EXPENDITURES							
Current:							
General government	6,759,162	-	519,850	176,008	-	-	7,455,020
Judicial	7,361,427	-	158,553	-	-	1,960,260	9,480,240
Public safety	25,102,071	-	1,240	-	-	2,443,205	27,546,516
Public works	4,300,410	-	-	-	-	-	4,300,410
Parks, recreation, and culture	5,214,098	-	5,180,417	-	-	7,876,733	18,271,248
Planning and community development	1,154,440	-	764,065	-	-	108,544	2,027,049
Health and welfare	403,116	-	-	-	-	-	403,116
Capital outlay	-	-	-	4,743,786	4,736,148	1,348,537	10,828,471
Debt service:							
Principal	-	-	-	-	-	2,239,277	2,239,277
Interest	-	-	-	-	-	220,550	220,550
Intergovernmental	-	-	-	7,811,728	-	-	7,811,728
TOTAL EXPENDITURES	50,294,724	-	6,624,125	12,731,522	4,736,148	16,197,106	90,583,625
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	10,784,319	1,178,941	669,829	11,879,754	(2,852,096)	(6,691,217)	14,969,530
OTHER FINANCING SOURCES (USES)							
Proceeds from sale of assets	8,956	-	-	-	-	8,019	16,975
Transfers in	32,326	-	-	126,809	5,405,078	6,125,872	11,690,085
Transfers out	(3,123,923)	(465,404)	(669,829)	(7,278,603)	-	(152,326)	(11,690,085)
TOTAL OTHER FINANCING SOURCES (USES)	(3,082,641)	(465,404)	(669,829)	(7,151,794)	5,405,078	5,981,565	16,975
NET CHANGE IN FUND BALANCES	7,701,678	713,537	-	4,727,960	2,552,982	(709,652)	14,986,505
FUND BALANCES - BEGINNING OF YEAR	30,187,486	8,892,423	-	1,627,695	6,663,905	2,445,793	49,817,302
FUND BALANCES - END OF YEAR	$ 37,889,164	$ 9,605,960	$ -	$ 6,355,655	$ 9,216,887	$ 1,736,141	$ 64,803,807

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, 2024

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ 14,986,505
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	$ (5,919,619)	
Capital outlay	14,578,383	8,658,764
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		
Net book value of capital assets disposed		(1,275,203)
Donation of capital assets		3,698,690
Transfer of capital assets to business-type activities		(14,186,743)
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		43,424
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	2,239,277	
Amortization of bond premium	63,300	2,302,577
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	(84,076)	
OPEB expense	(950,132)	
Pension expense	(1,143,140)	
Change in accrued interest	12,450	(2,164,898)
The internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds.		166,269
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 12,229,385

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 45,114,853	$ 45,227,663	$ 49,022,277	$ 3,794,614
Licenses and permits	658,400	668,975	837,891	168,916
Intergovernmental	1,972,714	1,972,714	2,288,229	315,515
Charges for services	3,518,802	3,612,273	4,096,233	483,960
Fines and forfeitures	1,441,107	1,441,107	2,283,158	842,051
Investment income	500,000	607,061	1,668,430	1,061,369
Contributions and donations	75,000	75,000	142,768	67,768
Miscellaneous	848,259	2,100,814	740,057	(1,360,757)
Total revenues	54,129,135	55,705,607	61,079,043	5,373,436
EXPENDITURES				
Current:				
General government	7,413,732	7,517,286	6,759,162	758,124
Judicial	7,987,105	7,998,802	7,361,427	637,375
Public safety	25,516,932	25,595,798	25,102,071	493,727
Public works	4,804,275	4,804,275	4,300,410	503,865
Parks, recreation, and culture	5,211,559	5,214,098	5,214,098	-
Planning and community development	1,289,793	1,300,737	1,154,440	146,297
Health and welfare	422,209	431,465	403,116	28,349
Total expenditures	52,645,605	52,862,461	50,294,724	2,567,737
Excess of revenues over expenditures	1,483,530	2,843,146	10,784,319	7,941,173
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	50,000	50,000	8,956	(41,044)
Transfers in	161,750	161,750	32,326	(129,424)
Transfers out	(1,695,280)	(3,054,896)	(3,123,923)	(69,027)
Total other financial sources (uses)	(1,483,530)	(2,843,146)	(3,082,641)	(239,495)
Net change in fund balances	-	-	7,701,678	7,701,678
Fund balance, beginning of year	30,187,486	30,187,486	30,187,486	-
Fund balance, end of year	$ 30,187,486	$ 30,187,486	$ 37,889,164	$ 7,701,678

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Investment earnings (losses)	$ 520,647	$ 520,647	$ 1,178,941	$ 658,294
EXPENDITURES	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES	520,647	520,647	1,178,941	658,294
OTHER FINANCING USES				
Transfers out	(520,647)	(520,647)	(465,404)	55,243
NET CHANGE IN FUND BALANCES	-	-	713,537	713,537
FUND BALANCES - BEGINNING OF YEAR	8,892,423	8,892,423	8,892,423	-
FUND BALANCES - END OF YEAR	$ 8,892,423	$ 8,892,423	$ 9,605,960	$ 713,537

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 7,045,565	$ 7,594,675	$ 7,293,954	$ (300,721)
TOTAL REVENUES	7,045,565	7,594,675	7,293,954	(300,721)
EXPENDITURES				
General government	600,000	604,850	519,850	85,000
Judicial	300,028	300,028	158,553	141,475
Public safety	-	1,240	1,240	-
Parks, recreation, and culture	6,095,537	6,095,537	5,180,417	915,120
Planning and community development	50,000	50,000	764,065	(714,065)
TOTAL EXPENDITURES	7,045,565	7,051,655	6,624,125	427,530
EXCESS OF REVENUES OVER EXPENDITURES	-	543,020	669,829	(126,809)
OTHER FINANCING USES				
Transfers out	-	(543,020)	(669,829)	126,809
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, 2024

	Enterprise Funds				Governmental Activities
	LaGrange Callaway Airport	Oakfuskee Convention Center	Nonmajor Waste Management	Totals	Internal Service Funds
ASSETS					
Current Assets:					
Cash	$ 829,802	$ 109,090	$ 1,782,637	$ 2,721,529	$ 6,585,580
Accounts receivable	146,436	1,065	68,562	216,063	11,665
Lease receivable, current	-	-	79,526	79,526	-
Due from other funds	4,443	-	-	4,443	82
Prepaid items	1,159	-	-	1,159	44,529
Inventory	80,259	-	-	80,259	120,609
Total Current Assets	1,062,099	110,155	1,930,725	3,102,979	6,762,465
Noncurrent Assets:					
Lease receivable	-	-	255,955	255,955	-
Capital assets:					
Nondepreciable capital assets	7,090,066	-	1,833,559	8,923,625	-
Depreciable capital assets, net	6,416,707	14,012,140	327,896	20,756,743	-
Total Noncurrent Assets	13,506,773	14,012,140	2,417,410	29,680,368	-
TOTAL ASSETS	14,568,872	14,122,295	4,348,135	33,039,302	6,762,465
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES					
LIABILITIES					
Current Liabilities:					
Accounts payable	315,791	4,432	6,075	326,298	173,828
Accrued salaries and payroll taxes	4,223	-	-	4,223	345,142
Due to other funds	8,521	1,240	-	9,761	394,333
Claims payable	-	-	-	-	1,555,671
Unearned revenue	8,220	86,435	-	94,655	-
Compensated absences payable, current	3,010	-	-	3,010	-
Total Current Liabilities	339,765	92,107	6,075	437,947	2,468,974
Noncurrent Liabilities:					
Compensated absences payable, noncurrent	3,010	-	-	3,010	-
Closure and postclosure liabilities	-	-	532,000	532,000	-
Total Noncurrent Liabilities	3,010	-	532,000	535,010	-
TOTAL LIABILITIES	342,775	92,107	538,075	972,957	2,468,974
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of lease revenue	799	-	330,782	331,581	-
NET POSITION					
Investment in capital assets	13,506,773	14,012,140	2,161,455	29,680,368	-
Unrestricted	718,525	18,048	1,317,823	2,054,396	4,293,491
TOTAL NET POSITION	$ 14,225,298	$ 14,030,188	$ 3,479,278	$ 31,734,764	$ 4,293,491

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, 2024

	Enterprise Fund				Governmental Activities
	LaGrange Callaway Airport	Oakfuskee Convention Center	Nonmajor Waste Management	Totals	Internal Service Funds
OPERATING REVENUES					
Sales of fuel	$ 928,038	$ -	$ -	$ 928,038	$ -
Rental income	247,879	139,476	82,695	470,050	-
Charges for service	-	42	201,935	201,977	-
Charges to other funds	-	-	-	-	9,355,660
TOTAL OPERATING REVENUES	1,175,917	139,518	284,630	1,600,065	9,355,660
OPERATING EXPENSES					
Purchases of fuel	562,314	-	-	562,314	-
Personnel services	263,612	-	-	263,612	-
Contractual services	35,653	47,500	21,327	104,480	1,544,862
Benefit claims and expenses		-	-	-	7,250,068
Insurance expenses	30,827	9,170	-	39,997	39,017
Auto expenses	7,404	-	47	7,451	-
Utilities	42,474	27,200	17,720	87,394	54,054
Communications	2,013	9,093	201	11,307	-
Repairs and maintenance	196,820	19,838	201	216,859	335,663
Equipment rental and other	15,265	-	-	15,265	-
Supplies	5,299	8,669	101	14,069	142,288
Depreciation expense	269,793	174,603	90,468	534,864	-
Miscellaneous	28,901	-	253	29,154	-
TOTAL OPERATING EXPENSES	1,460,375	296,073	130,318	1,886,766	9,365,952
OPERATING INCOME (LOSS)	(284,458)	(156,555)	154,312	(286,701)	(10,292)
NON-OPERATING REVENUES					
Taxes - property	-	-	11,356	11,356	-
Gain on sale of assets	1,525	-	4,825	6,350	-
Interest revenue	161	-	47,758	47,919	176,561
TOTAL NON-OPERATING REVENUES	1,686	-	63,939	65,625	176,561
INCOME (LOSS) BEFORE CONTRIBUTIONS	(282,772)	(156,555)	218,251	(221,076)	166,269
Contributions	406,811	14,186,743	-	14,593,554	-
CHANGE IN NET POSITION	124,039	14,030,188	218,251	14,372,478	166,269
NET POSITION					
BEGINNING OF YEAR	14,101,259	-	3,261,027	17,362,286	4,127,222
END OF YEAR	$ 14,225,298	$ 14,030,188	$ 3,479,278	$ 31,734,764	$ 4,293,491

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2024

	Enterprise Funds				Governmental Activities
	LaGrange Callaway Airport	Oakfuskee Convention Center	Nonmajor Waste Management	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers and users	$ 1,267,393	$ 224,888	$ 263,762	$ 1,756,043	$ 10,124,883
Cash payments to employees for services	(277,579)	-	(14,992)	(292,571)	-
Cash payments for goods and services	(657,589)	(115,798)	(69,221)	(842,608)	(9,022,653)
NET CASH PROVIDED BY OPERATING ACTIVITIES	332,225	109,090	179,549	620,864	1,102,230
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Property taxes	-	-	11,611	11,611	-
NET CASH PROVIDED BY NONCAPITAL AND RELATED FINANCING ACTIVITIES	-	-	11,611	11,611	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Payments for acquisition of capital assets	(986,077)	-	-	(986,077)	-
Intergovernmental proceeds	406,811	-	-	406,811	-
Proceeds from sale of capital assets	1,525	-	4,825	6,350	-
NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(577,741)	-	4,825	(572,916)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	161	-	47,758	47,919	176,561
NET CASH PROVIDED BY INVESTING ACTIVITIES	161	-	47,758	47,919	176,561
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(245,355)	109,090	243,743	107,478	1,278,791
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	1,075,157	-	1,538,894	2,614,051	5,306,789
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 829,802	$ 109,090	$ 1,782,637	$ 2,721,529	$ 6,585,580
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating income (loss)	$ (284,458)	$ (156,555)	$ 154,312	$ (286,701)	$ (10,292)
Adjustments:					
Depreciation	269,793	174,603	90,468	534,864	-
Amortization	(10,199)	-	-	(10,199)	-
(Increase) decrease in assets:					
Accounts receivable	91,745	(1,065)	(32,110)	58,570	64
Due from other funds	-	-	15,941	15,941	756,412
Prepaid items	4	-	-	4	485
Inventory	(11,821)	-	-	(11,821)	(5,658)
Lease receivable	10,744	-	77,996	88,740	-
Increase (decrease) in liabilities and deferred inflows/outflows of resources:					
Accounts payable	274,704	4,432	(27,188)	251,948	112,358
Accrued expenses	89	-	-	89	(81,503)
Due to other funds	6,494	1,240	(2,183)	5,551	13,517
Compensated absences payable	(14,056)	-	(14,992)	(29,048)	-
Deferred inflow - lease receivable	-	-	(82,695)	(82,695)	-
Claims payable	-	-	-	-	316,847
Unearned revenue	(814)	86,435	-	85,621	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 332,225	$ 109,090	$ 179,549	$ 620,864	$ 1,102,230
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Transfer of capital assets from governmental activities	$ -	$ (14,186,743)	$ -	$ -	$ -
Lease receivable	-	-	413,477	413,477	-

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2024

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 3,411,557
Taxes receivable	415,860
Total assets	3,827,417
LIABILITIES	
Due to others	246,835
Uncollected taxes	415,860
Total liabilities	662,695
NET POSITION	
Restricted:	
Individuals, organizations, and other governments	3,164,722
Total net position	$ 3,164,722

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, 2024

	Custodial Funds
ADDITIONS	
Taxes collected for other governments	**$** 75,919,846
Fines and fees	7,538,862
Total additions	83,458,708
DEDUCTIONS	
Taxes paid to other governments	75,725,024
Other custodial disbursements	8,436,643
Total deductions	84,161,667
Change in fiduciary net position	(702,959)
NET POSITION, beginning of year	3,867,681
NET POSITION, end of year	$ 3,164,722

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, 2024

	Troup County Development Authority	Troup County Board of Health	Totals
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 102,059	$ 4,698,213	$ 4,800,272
Investments	-	356,158	356,158
Receivables:			
Accounts	-	-	-
Due from other governments	-	1,645,332	1,645,332
Net OPEB asset	-	1,213,390	1,213,390
Total current assets	102,059	7,913,093	8,015,152
Capital Assets:			
Depreciable, net	-	623,450	623,450
Total assets	102,059	8,536,543	8,638,602
DEFERRED OUTFLOWS OF RESOURCES			
Related to OPEB	-	1,640,305	1,640,305
Related to pensions	-	3,407,656	3,407,656
Total deferred outflows of resources	-	5,047,961	5,047,961
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current liabilities:			
Accounts payable	-	162,579	162,579
Leases, short-term portion	-	57,081	57,081
Compensated absences	-	1,176,858	1,176,858
Total current liabilities	-	1,396,518	1,396,518
Long-term liabilities:			
Compensated absences, net of current portion	-	392,285	392,285
Leases, net of current portion	-	170,687	170,687
Net pension liability	-	13,470,064	13,470,064
Net OPEB liability	-	638,749	638,749
Total long-term liabilities	-	14,671,785	14,671,785
Total liabilities	-	16,068,303	16,068,303
DEFERRED INFLOWS OF RESOURCES			
Related to OPEB	-	708,881	708,881
Related to pensions	-	31,564	31,564
Total deferred inflows of resources	-	740,445	740,445
NET POSITION			
Net investment in capital assets	-	395,682	395,682
Restricted for:			
OPEB benefits	-	1,213,390	1,213,390
Prior year program income	-	3,363,008	3,363,008
Public health programs	-	124,667	124,667
Unrestricted (deficit)	102,059	(8,320,991)	(8,218,932)
Total net position	$ 102,059	$ (3,224,244)	$ (3,122,185)

See accompanying notes to the basic financial statements.

TROUP COUNTY, GEORGIA

Combining Statement of Activities
Component Units
For the Year Ended June 30, 2024

	Troup County Development Authority	Troup County Board of Health	Totals
EXPENSES			
Health and welfare	$ -	$ 26,580,560	$ 26,580,560
Interest on long-term debt	-	6,296	6,296
Miscellaneous	5,070	-	5,070
Total expenses	5,070	26,586,856	26,591,926
PROGRAM REVENUES			
Charges for services	-	4,676,353	4,676,353
Operating grants and contributions	-	21,657,320	21,657,320
Total program revenues	-	26,333,673	26,333,673
Net revenues	(5,070)	(253,183)	(258,253)
GENERAL REVENUES			
Interest and investment earnings	412	1,258	1,670
Change in net position	(4,658)	(251,925)	(256,583)
Net position (deficit), beginning of year	106,717	(2,119,857)	(2,013,140)
Change in accounting principle	-	(852,462)	(852,462)
Net position (deficit), end of year	$ 102,059	$ (3,224,244)	$ (3,122,185)

See accompanying notes to the basic financial statements.

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Note 1 - Summary of Significant Accounting Policies

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

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

1-A. Reporting Entity

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

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

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 are the County's major proprietary funds:

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.

Oakfuskee Convention Center Fund – This fund accounts for the operations of the Oakfuskee Convention Center.

Additionally, the County reports the following nonmajor 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.

Custodial Funds – This fund type accounts for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as bonds, traffic fines, and ad valorem and property taxes.

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 the 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, 2024, 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

Lessee. The County is a lessee for noncancellable leases of equipment. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases 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 by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, 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 liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

The County monitors changes in circumstance that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor. The County is a lessor for noncancellable property leases for sanitation trucks 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.

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 (continued)

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, right-to-use 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 and right-to-use 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/amortized 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/amortization 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
Right-to-use equipment	5 – 10 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 two items that qualify 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.

Additionally, the County 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 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	$ 22,915,228	$ 8,923,625	$ 31,838,853
Capital assets, depreciable, net	107,037,551	20,756,743	127,794,294
Intergovernmental agreements	(1,219,546)	-	(1,219,546)
Lease liabilities	(1,598,419)	-	(1,598,419)
Retainage payable	(10,000)	-	(10,000)
	$ 127,124,814	$ 29,680,368	$ 156,805,182

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.

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 and maintenance of public recreational facilities
E-911 Revenue	E-911 emergency services purposes
Hotel/Motel Tax	Trade and tourism

For the year ended June 30, 2024, 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, 2024 of $24,785. The fund deficit will be reduced through future charges for services.

The Park and Recreation Facilities Fund has a deficit fund balance at June 30, 2024 of $30,992. The fund deficit will be reduced through future user charges and transfers from the General Fund.

The Multi-Grant Fund has a deficit fund balance at June 30, 2024 of $17,565. The fund deficit will be reduced through future transfers from the General Fund.

Note 3 - Detailed Notes on All Funds

2-C. Deficit Fund Balance (Continued)

The Capital Improvements Fund has a deficit fund balance at June 30, 2024 of $194,590. The fund deficit will be reduced through future transfers from the General Fund.

The SPLOST VI County-wide Capital Projects Fund has a deficit fund balance at June 30, 2024 of $659,870. The fund deficit will be reduced through future SPLOST collections.

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, 2024, 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) is 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, 2024 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 & 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.

Note 3 - Detailed Notes on All Funds (Continued)

3-A. Deposits and Investments (Continued)

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, 2024, the mix was approximately 33.32% equities, 65.29% mutual funds, and 1.38% STIF and money market funds. The return on investment for the year ended June 30, 2024 was 9.92%. The payout each year to the Parks and Recreation Facilities Special Revenue Fund is 5% of the fair market value over a five-year average.

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

Total deposits and investments as of June 30, 2024, are summarized as follows:

Amounts as presented in the entity-wide statement of net position:		
Cash and cash equivalents	$	61,245,598
Investments		13,541,068
Amounts as presented in the fiduciary statement of net position:		
Cash and cash equivalents - Custodial funds		3,411,557
Total	$	78,198,223
Cash held at financial institutions	$	13,746,546
Petty cash		5,734
Investments - Parks and Recreation Endowment		9,605,960
Georgia Fund 1		50,904,875
Certificates of deposit		3,935,108
Total	$	78,198,223

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; and Level 3 inputs are significant unobservable inputs.

Note 3 - Detailed Notes on All Funds (Continued)

3-A. Deposits and Investments (Continued)

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

	Level 1	Level 2	Level 3	Total
STIF/MM funds	$ 133,630	$ -	$ -	$ 133,630
Mutual funds - equity	1,296,192	-	-	1,296,192
Mutual funds - fixed income	1,904,600	-	-	1,904,600
Mutual funds	-	6,271,538	-	6,271,538
Total	$ 3,334,422	$ 6,271,538	$ -	$ 9,605,960

The STIF/MM funds and mutual funds classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The investment in mutual funds classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique.

The County's certificates of deposit totaling $3,935,108 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 July 2024 to November 2025.

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.

3-B. Receivables

At June 30, 2024, 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, 2024, consist of the following:

	General Fund	SPLOST V CW Fund	LaGrange Calloway Airport	Oakfuskee Convention Center	Nonmajor Funds	Internal Service Funds
Receivables						
Taxes	$ 1,142,955	$ 1,714,636	$ -	$ -	$ 34,360	$ -
Accounts	472,165	-	146,436	1,065	935,296	11,665
Leases	687,574	-	-	-	335,481	-
Due from other governments	115,161	13,620	-	-	572,156	-
Total receivables	$ 2,417,855	$ 1,728,256	$ 146,436	$ 1,065	$ 1,877,293	$ 11,665

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables (Continued)

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, 2024, was $24,652. At June 30, 2024, the County's receivable for lease payments was $687,574 and the related deferred inflow of resources was $645,119.

Lease Receivable – Business-type

In July 2023, the County entered into a lease agreement with a third party, whereby the County (lessor) leases three (3) roll-off sanitation trucks. The County receives monthly payments in the amount of $7,500 through June 2028. The total amount of the lease revenue, including the amortization of deferred inflows, during the fiscal year ended June 30, 2024, was $94,699. At June 30, 2024, the County's receivable for lease payments was $335,480 and the related deferred inflow of resources was $330,782.

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, and the City of Hogansville. The County also collects ad valorem taxes for the City of LaGrange and the City of West Point. The collections and remittances for other governments are accounted for in the County Tax Commissioner custodial fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2024, was as follows:

Governmental activities:	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Capital assets not being depreciated:					
Land	$ 13,498,077	$ 2,835,000	$ -	$ -	$ 16,333,077
Construction in progress	12,554,908	10,798,949	1,089,652	(15,682,054)	6,582,151
Total capital assets not being depreciated	26,052,985	13,633,949	1,089,652	(15,682,054)	22,915,228
Capital assets being depreciated:					
Buildings	85,951,552	384,800	-	1,377,985	87,714,337
Machinery and equipment	28,156,102	2,908,991	503,892	117,326	30,678,527
Lease assets	2,057,631	-	-	-	2,057,631
Infrastructure	78,429,085	1,349,333	-	-	79,778,418
Total capital assets being depreciated/amortized	194,594,370	4,643,124	503,892	1,495,311	200,228,913
Accumulated depreciation/amortization:					
Buildings	27,628,400	1,831,991	-	-	29,460,391
Machinery and equipment	21,014,658	1,621,138	318,341	-	22,317,455
Lease assets	-	411,526	-	-	411,526
Infrastructure	38,947,026	2,054,964	-	-	41,001,990
Total accumulated depreciation/amortization	87,590,084	5,919,619	318,341	-	93,191,362
Net depreciable/amortizable capital assets	107,004,286	(1,276,495)	185,551	1,495,311	107,037,551
Governmental activities capital assets, net	$ 133,057,271	$ 12,357,454	$ 1,275,203	$ (14,186,743)	$ 129,952,779

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Business-type activities:	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Capital assets not being depreciated:					
Land	$ 5,467,253	$ -	$ -	$ -	$ 5,467,253
Air rights	2,227,286	-	-	-	2,227,286
Construction in progress	284,058	945,028	-	-	1,229,086
Total capital assets not being depreciated	7,978,597	945,028	-	-	8,923,625
Capital assets being depreciated:					
Buildings	3,983,466	-	-	11,877,224	15,860,690
Site improvements	5,031,341	-	-	2,303,959	7,335,300
Heavy equipment	87,443	-	20,887	-	66,556
Convenience centers	738,511	-	-	-	738,511
Vehicles	979,321	-	339,094	-	640,227
Other equipment and furniture	820,612	41,049	-	5,560	867,221
Total capital assets being depreciated	11,640,694	41,049	359,981	14,186,743	25,508,505
Accumulated depreciation:					
Buildings	2,253,372	246,845	-	-	2,500,217
Site improvements	397,817	119,863	-	-	517,680
Heavy equipment	36,974	6,656	20,887	-	22,743
Convenience centers	530,804	17,811	-	-	548,615
Vehicles	601,881	111,591	338,838	-	374,634
Other equipment and furniture	755,775	32,098	-	-	787,873
Total accumulated depreciation	4,576,623	534,864	359,725	-	4,751,762
Net depreciable capital assets	7,064,071	(493,815)	256	14,186,743	20,756,743
Business-type activities capital assets, net	$ 15,042,668	$ 451,213	$ 256	$ 14,186,743	$ 29,680,368

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

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

General government	$ 893,234
Judicial	87,388
Public safety	1,530,615
Public works	2,243,350
Parks, recreation, and culture	1,042,961
Planning and community development	24,572
Health and welfare	97,499
Total depreciation/amortization expense - governmental activities	$ 5,919,619
Business-type activities:	
LaGrange Callaway Airport	$ 269,793
Oakfuskee Convention Center	174,603
Waste management	90,468
Total depreciation expense - business-type activities	$ 534,864

3-E. Lease Assets

A summary of lease asset activity of the County's governmental activities for the year ended June 30, 2024 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Lease assets:				
Equipment	$ 2,057,631	$ -	$ -	$ 2,057,631
Total	2,057,631	-	-	2,057,631
Less accumulated amortization:				
Equipment	-	411,526	-	411,526
Total	-	411,526	-	411,526
Total lease assets, net	$ 2,057,631	$ 411,526	$ -	$ 1,646,105

Note 3 - Detailed Notes on All Funds (Continued)

3-F. 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 $292,938, 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 $115,623, 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. In June 2024, the County paid off the outstanding balance on this agreement.

Intergovernmental debt service requirements as of June 30, 2024 were as follows:

Year Ending June 30	Principal	Interest	Total
2025	$ 324,516	$ 48,239	$ 372,755
2026	362,530	39,637	402,167
2027	260,000	24,868	284,868
2028	272,500	12,726	285,226
Total	$ 1,219,546	$ 125,470	$ 1,345,016

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Long-Term Debt (Continued)

Lease Liability **–** In June 2023, the County entered into a five-year lease agreement as lessee for heavy equipment. An initial lease liability was recorded in the amount of $1,723,611. As of June 30, 2024, the value of the lease liability was $1,598,419. The County is required to make annual payments of $215,653, with a final balloon payment in July 2028 of $1,082,514, including interest of $53,999. The lease has an interest rate of 5.25%. The equipment has a five-year estimated useful life and the value of the lease asset as of the end of the current fiscal period was $1,646,105 which includes amortization of $411,526.

Debt service requirements to maturity on the County's outstanding lease liability are as follows:

Year Ending June 30,	Principal	Interest	Total
2025	$ 131,734	$ 83,919	$ 215,653
2026	138,650	77,003	215,653
2027	145,929	69,724	215,653
2028	153,591	62,062	215,653
2029	1,028,515	53,999	1,082,514
Total	$ 1,598,419	$ 346,707	$ 1,945,126

Note 3 - Detailed Notes on All Funds (Continued)

3-F. 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, 2024:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts Due in One Year
Governmental Activities:					
Intergovernmental contracts					
City of LaGrange	$ 328,631	$ -	$ 106,585	$ 222,046	$ 109,516
2007 A	782,500	-	-	782,500	-
2007 B	422,500	-	207,500	215,000	215,000
SPLOST V Bond	1,800,000	-	1,800,000	-	-
	3,333,631	-	2,114,085	1,219,546	324,516
Plus: Original issue premium	63,300	-	63,300	-	-
Subtotal intergovernmental agreements	3,396,931	-	2,177,385	1,219,546	324,516
Lease liabilities	1,723,611	-	125,192	1,598,419	131,734
Compensated absences	1,125,838	1,111,979	1,027,903	1,209,914	604,957
Net pension liability	24,079,413	8,221,802	10,590,923	21,710,292	-
Total OPEB liability	13,172,024	1,096,329	461,277	13,807,076	540,000
Total Governmental Activities	$ 43,497,817	$ 10,430,110	$ 14,382,680	$ 39,545,247	$ 1,061,207
Business-Type Activities:					
Compensated absences	$ 35,068	$ 6,194	$ 35,242	$ 6,020	$ 3,010
Landfill closure/postclosure care	532,000	-	-	532,000	-
Total Business-Type Activities	$ 567,068	$ 6,194	$ 35,242	$ 538,020	$ 3,010

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-G. Interfund Balances and Transfers

Interfund balances at June 30, 2024, consisted of the following:

Due to/from other funds are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	LaGrange Callaway Airport Fund	$ 8,439
General Fund	American Rescue Plan Fund	543,510
General Fund	Internal Service Employee Benefit Fund	265,497
General Fund	Internal Service Government Services Fund	124,393
General Fund	SPLOST V County-Wide Fund	2,144
General Fund	Nonmajor Enterprise Fund	1,240
General Fund	Nonmajor Governmental Funds	1,134,578
SPLOST V County-Specific Fund	SPLOST V County-Wide Fund	10,179,725
LaGrange Callaway Airport Fund	Internal Service Employee Benefit Fund	4,443
Nonmajor Governmental Funds	General Fund	409,190
Nonmajor Governmental Funds	Nonmajor Governmental Funds	169,879
Internal Service Government Services Fund	LaGrange Callaway Airport Fund	82
		$ 12,843,120

Interfund balances at June 30, 2024, 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.

Note 3 - Detailed Notes on All Funds (Continued)

3-G. Interfund Balances and Transfers (Continued)

Interfund transfers for the year ended June 30, 2024, consisted of the following:

Transfers from	Transfers to	Amount
General Fund	Nonmajor Governmental Funds	$ 3,123,923
Parks and Recreation Endowment Fund	Nonmajor Governmental Funds	465,404
American Rescue Plan Fund	SPLOST V County-Wide Fund	126,809
American Rescue Plan Fund	Nonmajor Governmental Funds	543,020
SPLOST V County-Wide Fund	SPLOST V County-Specific Fund	5,405,078
SPLOST V County-Wide Fund	Nonmajor Governmental Funds	1,873,525
Nonmajor Governmental Funds	General Fund	32,326
Nonmajor Governmental Funds	Nonmajor Governmental Funds	120,000
		$ 11,690,085

Transfers are substantially for the purpose of funding administrative expenses, capital projects, or in accordance with budgetary authorizations. The transfers from the American Rescue Plan Fund to the SPLOST V County-wide Fund and the nonmajor governmental Funds is to cover costs associated with ARPA-approved projects accounted for in those funds. Transfers from the General Fund to nonmajor governmental funds were for the funding of E911 expenditures in excess of collections, to cover debt service payments, and to cover the County's match for grants in the Multi-Grant Fund. 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 Fund to the nonmajor governmental fund is the annual amount as directed by the endowment fund for the Parks and Recreation facility. The transfer from one nonmajor governmental fund to another nonmajor governmental fund was to cover the County's match for grants.

3-H. 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.

Note 3 - Detailed Notes on All Funds (Continued)

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

State and federal laws and regulations require that a final cover be placed on 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 a 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-I. 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-I. Retirement Plans (Continued)

Defined Benefit Pension Plan (continued)

Plan Membership
At January 1, 2024, the date of the most recent actuarial valuation, there were 601 participants consisting of the following:

Active employees participating in the Plan	148
Retirees, beneficiaries, and disabled receiving benefits	224
Terminated plan participants entitled to, but not yet receiving benefits	219
Disabled in Pay Status	10
Total number of Plan participants	601

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 $3,494,202 for the year ended June 30, 2024.

Net Pension Liability
The County's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2023.

Actuarial Assumptions
The total pension liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.00%
Salary increases, including inflation	4% 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 to the year 2024.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Retirement Plans (Continued)

The actuarial assumptions used in the January 1, 2023 valuation were based on the results of an actuarial experience study through February 2024.

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, 2023, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Fixed Income	30.00%	3.60%
U.S. Equity Large Core	30.00%	8.20%
International Core	15.00%	8.90%
Smid-Cap Core	10.00%	9.10%
Private Real Estate	5.00%	8.50%
Global Core	5.00%	8.50%
U.S. Equity Core	5.00%	8.30%
	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-I. 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, 2024, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2022	$ 73,098,783	$ 49,019,370	$ 24,079,413
Changes for the year:			
Service cost	454,205	-	454,205
Interest	4,987,571	-	4,987,571
Differences between expected and actual experience	1,102,670	-	1,102,670
Changes in actuarial assumptions	1,333,830	-	1,333,830
Changes to the plan	-	-	-
Contributions—employer	-	3,494,202	(3,494,202)
Contributions—employee	-	-	-
Net investment income	-	7,096,721	(7,096,721)
Benefit payments, including refunds of employee contributions	(3,695,551)	(3,695,551)	-
Asset transfer	-	-	-
Administrative expense	-	(67,208)	67,208
Other changes*	-	(276,318)	276,318
Net changes	4,182,725	6,551,846	(2,369,121)
Balances at December 31, 2023	$ 77,281,508	$ 55,571,216	$ 21,710,292

*Other changes include Postretirement Death Benefit Expense of $60,000 and Investment Expense of $216,318.

Contributions for the plan year ended December 31, 2023 (the County's fiscal year ended June 30, 2024) were made in December 2023 and reflected as contributions in the above table. As a result, there is no deferred inflow for contributions made subsequent to the measurement date.

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-I. 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%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	$ 30,813,627	$ 21,710,292	$ 14,040,699

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, 2023, 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%) and PS (50%) Amt-Weighted mortality table is projected to 2023 instead of 2022 with Scale AA.

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

For the year ended June 30, 2024, the County recognized pension expense of $4,550,719. At June 30, 2024, 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	$ 454,041	$ -
Net difference between projected and actual earnings on pension plan investments	2,337,034	-
Differences resulting from changes in actuarial assumptions	549,224	-
Total	$ 3,340,299	$ -

Note 3 - Detailed Notes on All Funds (Continued)

3-I. 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:		
2025	$	1,420,941
2026		924,234
2027		1,711,204
2028		(716,080)
Total	$	3,340,299

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, 2024, employees contributed $540,407 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, 2024, were $323,595.

3-J. 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-J. 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, 2024, the date of the most recent actuarial valuation, there were 54 retirees and spouses receiving benefits and 366 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, 2024, the County paid $461,277 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, 2024.

Actuarial Assumptions
The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

- Discount rate - 4.21%
- Salary increases - 3.00% per year with an age-based scale
- Healthcare cost trend rates - an initial rate of 7.50% with annual declines of 0.25% until ultimate rate of 4.5% is reached
- Healthy mortality rates - Pub - 2010 GE (50%) and PS (50%) Headcount-Weighted with Scale AA to 2024 (Pre-Retirement: Employer; Postretirement: Retiree). The table is based on the most recent mortality study prepared by the Society of Actuaries for governmental employees

Changes in Assumptions Since Prior Valuation Date
- Discount rate was changed from 4.13% to 4.21%
- The Healthcare cost trend assumption was updated to 7.50% for 2024 decreasing by 0.25% per year unit it reaches 4.50%

Discount Rate
The discount rate used to measure the total OPEB liability was 4.21%. Because the plan is unfunded, the plan's projected benefits are discounted back using rates equivalent to Aa 20-year municipal bonds. The S&P Municipal Bond 20 Year Rate Index was used to approximate those yields as of June 30, 2024. The prior valuation used 2.54% from the GO Bond Buyer Index.

Note 3 - Detailed Notes on All Funds (Continued)

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

Changes in Total OPEB Liability

	Increase (Decrease) Total OPEB Liability
Balance at June 30, 2023	$ 13,172,024
Changes for the year:	
Service cost	476,115
Interest on total OPEB liability	534,576
Effect of assumptions and method changes	85,638
Benefit payments	(461,277)
Balance at June 30, 2024	$ 13,807,076

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 4.21%, 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 (3.21%) or 1 percentage point higher (5.21%) than the current rate.

	1% Decrease (3.21%)	Discount Rate (4.21%)	1% Increase (5.21%)
County's total OPEB liability	$ 14,969,721	$ 13,807,076	$ 12,783,880

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 6.50%) or 1 percentage point higher (5.5% to 8.50%) than the current healthcare cost trend rates.

	1% Decrease	Current Discount Rate	1% Increase
County's total OPEB liability	$ 12,734,876	$ 13,807,076	$ 15,035,533

Note 3 - Detailed Notes on All Funds (Continued)

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

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB
For the year ended June 30, 2024, the County recognized OPEB expense of $1,411,409. At June 30, 2024, 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	$ 311,847	$ 106,289
Changes of assumptions	687,407	686,663
Total	$ 999,254	$ 792,952

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:	
2025	$ 414,841
2026	(51,171)
2027	(186,488)
2028	9,701
2029	10,700
Thereafter	8,719
Total	$ 206,302

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 2024, the County did not have any claims that exceeded the stop loss coverage amount of $220,000.

The claims liability of $1,125,671 as of June 30, 2024, 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 employee health insurance claims liabilities for the past two years are as follows:

Date	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2024	$ 808,824	$ 7,645,154	$ (7,328,307)	$ 1,125,671
2023	940,198	6,215,868	(6,347,242)	808,824

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 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 claim 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, 2024. 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.

Changes in the balances of workers compensation insurance claims liabilities for the past two years are as follows:

Date	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2024	$ 430,000	$ 305,524	$ (305,524)	$ 430,000
2023	420,000	126,885	(116,885)	430,000

Outstanding Construction Commitments
At June 30, 2024 the County had significant outstanding construction commitments totaling $568,775.

Note 4 - Other Notes (Continued)

4-B. Commitments and Contingencies

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.

The County is involved in a number of legal matters at June 30, 2024. 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, 2024, the County's property tax revenues were reduced by $1,450,325 under agreements entered into by various development authorities within Troup County as follows:

Hogansville Development Authority	$	21,914
LaGrange Development Authority		1,139,018
Troup County Development Authority		117,296
West Point Development Authority		172,097
	$	1,450,325

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 30 and 89% 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% of the total amount abated:

- A 25-50% 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 $684,000.

Note 4 - Other Notes (Continued)

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, 2024 the County paid $32,712 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.

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, 2024, the County collected $140,870 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. Troup County Board of Health – Restatement of Beginning Balances

During fiscal year 2024, the Board of Health adopted GASB Statement No. 101, *Compensated Absences,* which updated the recognition and measurement for compensated absences, Therefore, compensated absences liability at the beginning of the fiscal year was restated to reflect the increase of $852,462. The effect of the change in accounting principle resulted in a restatement of beginning net position as follows:

	Governmental Activities
June 30, 2023, as previously reported	$ (2,119,857)
Change in accounting principle	(852,462)
June 30, 2023, as restated	$ (2,972,319)

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)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service cost	$ 454	$ 485	$ 516	$ 541	$ 439	$ 423	$ 393	$ 472	$ 534	$ 525
Interest on total pension liability	4,988	4,798	4,663	4,480	2,328	4,466	4,036	3,872	3,609	3,372
Effect of economic/demographic gains/losses	1,103	852	1,508	(1,113)	(465)	801	2,956	210	1,205	382
Effect of assumption changes or inputs	1,334	111	123	103	1,692	-	-	-	224	2,091
Benefit payments	(3,696)	(3,389)	(3,179)	(2,808)	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)
Net change in total pension liability	4,183	2,857	3,631	1,203	2,678	3,174	4,922	2,435	3,649	4,753
Total pension liability - beginning	73,099	70,242	66,611	65,408	62,730	59,556	54,634	52,199	48,550	43,797
Total pension liability - ending (a)	$ 77,282	$ 73,099	$ 70,242	$ 66,611	$ 65,408	$ 62,730	$ 59,556	$ 54,634	$ 52,199	$ 48,550
Plan fiduciary net position										
Contributions - employer	$ 3,494	$ 3,117	$ 3,035	$ 2,845	$ 3,228	$ 2,993	$ 2,767	$ 2,711	$ 2,384	$ 2,137
Net investment income	7,097	(8,019)	7,580	5,767	1,539	2,090	2,789	3,898	(228)	1,229
Benefit payments	(3,696)	(3,389)	(3,072)	(2,808)	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)
Administrative expenses	(67)	(69)	(65)	(66)	(154)	(43)	(86)	(96)	(13)	(241)
Other changes (1)	(276)	(277)	(288)	(292)	-	-	-	-	-	-
Net change in plan fiduciary net position	6,552	(8,637)	7,190	5,446	3,297	2,524	3,007	4,394	220	1,508
Plan fiduciary net position - beginning	49,019	57,656	50,466	45,020	41,723	39,199	36,192	31,798	31,578	30,070
Plan fiduciary net position - ending (b)	$ 55,571	$ 49,019	$ 57,656	$ 50,466	$ 45,020	$ 41,723	$ 39,199	$ 36,192	$ 31,798	$ 31,578
Net pension liability - ending (a) - (b)	$ 21,711	$ 24,080	$ 12,586	$ 16,145	$ 20,388	$ 21,007	$ 20,357	$ 18,442	$ 20,401	$ 16,972
Plan fiduciary net position as a percentage of the total pension liability	71.9%	67.1%	82.1%	75.8%	68.8%	66.5%	65.8%	66.2%	60.9%	65.0%
Covered payroll	$ 9,107	$ 9,722	$ 9,803	$ 10,132	$ 11,056	$ 11,056	$ 11,850	$ 12,360	$ 12,669	$ 13,851
Net pension liability as a percentage of covered payroll	238.4%	247.7%	128.4%	159.3%	184.4%	190.0%	171.8%	149.2%	161.0%	122.5%

Notes to the Schedule:

(1) Other changes include postretirement death benefit expenses and investment expenses

Changes since prior valuation:

(1) Mortality improvements for the Pub-2010 GE (50%) & PS (50%) Amt-Weighted mortality table is projected to 2023 instead od 2022 with Scale AA.

(2) The Plan was amended effective July 1, 2023, to replace the Pre-Retirement death benefit equal to seventy-five (75) times the estimated monthly benefit payable to the Participant at his or her Normal Retirement Date. No change to the liability since the Pre-Retirement death benefit is paid through the Pre-Retirement Death Pool reserves.

(3) Based on the February, 2024 experience study:
The adjustment to the base salary increase rate was increased from 1.0% to 1.5% for participants under age 30.
The base salary scale was changed from 3.00% to 4.00%.
The turnover table was extended to age 60.
The disability table was changed to reflect recent disability experience.
The retirement rates were updated to reflect actual retirement rates over the past 5 years.
3.0% load was added to the active retirement liability to account for unused sick leave credited at retirement.

TROUP COUNTY, GEORGIA

Required Supplementary Information
Schedule of County Contributions
(in thousands)

Fiscal Year ended June 30	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contributions	$ 3,494	$ 3,091	$ 3,035	$ 2,845	$ 3,228	$ 2,993	$ 2,737	$ 2,711	$ 2,384	$ 2,137
Contributions in relation to actuarially determined contribution	3,494	3,117	3,035	2,845	3,228	2,993	2,767	2,711	2,384	2,137
Contribution excess (deficiency)	$ -	$ (26)	$ -	$ -	$ -	$ -	$ (30)	$ -	$ -	$ -
Covered payroll	$ 9,107	$ 9,479	$ 9,803	$ 10,132	$ 11,056	$ 11,056	$ 11,850	$ 12,360	$ 12,669	$ 13,851
Contributions as a percentage of covered payroll	38.37%	32.88%	30.96%	28.08%	29.20%	27.07%	23.35%	21.93%	18.82%	15.43%

Notes to the Schedule

Valuation date	January 1, 2023
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 1/1/2023	10.0 years
Mortality	Pub-2010 GE (50%) and PS (50%) Amt-Weighted with Scale AA to 2023 (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)

	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability							
Service cost	$ 476	$ 461	$ 591	$ 271	$ 161	$ 172	$ 194
Interest on total OPEB liability	534	445	291	261	352	324	275
Differences between expected and actual experience	-	(152)	-	655	651	-	(152)
Changes in actuarial assumptions	86	131	(1,422)	682	1,868	(249)	(624)
Contributions - employer	-	-	-	-	-	-	-
Benefit payments	(461)	(541)	(212)	(212)	(106)	(259)	(300)
Net change in total OPEB liability	635	344	(752)	1,657	2,926	(12)	(607)
Total OPEB liability - beginning	13,172	12,828	13,580	11,923	8,997	9,009	9,616
Total OPEB liability - ending	$ 13,807	$ 13,172	$ 12,828	$ 13,580	$ 11,923	$ 8,997	$ 9,009
Covered-employee payroll	$ 21,812	$ 22,866	$ 20,137	$ 16,433	$ 18,619	$ 18,245	$ 17,948
County's total OPEB liability as a percentage of covered-employee payroll	63.3%	57.6%	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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Real	$ 29,797,225	$ 29,797,225	$ 32,078,274	$ 2,281,049
Intangible	705,000	705,000	466,319	(238,681)
Motor vehicle	3,090,628	3,090,628	3,928,324	837,696
Total property taxes	33,592,853	33,592,853	36,472,917	2,880,064
Selective taxes				
Local option sales tax	7,125,000	7,237,810	8,037,491	799,681
Railroad tax	35,000	35,000	33,202	(1,798)
Beverage tax	200,000	200,000	218,648	18,648
Franchise tax	350,000	350,000	301,969	(48,031)
Business and occupation tax	112,000	112,000	102,053	(9,947)
Excise tax	1,200,000	1,200,000	1,185,286	(14,714)
Insurance premium tax	2,500,000	2,500,000	2,670,711	170,711
Total selective taxes	11,522,000	11,634,810	12,549,360	914,550
Intergovernmental - State of Georgia				
Judicial Council grant	51,150	51,150	51,150	-
Judicial Circuit ADR reimbursement	130,000	130,000	130,295	295
GEMSA - EMT training grant	-	-	4,410	4,410
Total intergovernmental - State of Georgia	181,150	181,150	185,855	4,705
Intergovernmental - Federal Government				
PILOT - U.S. Treasury West Point Lake	119,000	119,000	132,780	13,780
EMA salary supplement	18,101	18,101	22,125	4,024
DOAS flood control	17,000	17,000	10,516	(6,484)
Three Rivers Regional Commission	142,359	142,359	149,098	6,739
West Point Lake - patrol	29,760	29,760	30,800	1,040
Total intergovernmental - federal government	326,220	326,220	345,319	19,099
Intergovernmental - Local Governments				
Payments in lieu of taxes				
City of LaGrange - for Housing Authority	8,000	8,000	1,703	(6,297)
Troup County Development Authority	22,011	22,011	25,803	3,792
City of Hogansville - Meriwether County Development Authority	17,165	17,165	20,289	3,124
LaGrange Development Authority	920,332	920,332	1,048,315	127,983
West Point Development Authority	116,836	116,836	99,235	(17,601)
Local grant - Carroll County	-	-	111,301	111,301
Local grant - City of LaGrange	12,000	12,000	12,000	-
Hogansville Fire Service	195,000	195,000	195,000	-
Resource officer - Troup County Board of Education	174,000	174,000	243,409	69,409
Total intergovernmental - local governments	1,465,344	1,465,344	1,757,055	291,711
Licenses and Permits				
Alcoholic beverage licenses	29,000	29,000	34,951	5,951
Building/trailer permits	301,000	301,000	382,910	81,910
Bank licenses	215,000	225,575	344,067	118,492
Driveway/timber permits	16,500	16,500	14,575	(1,925)
Other licenses and permits	96,900	96,900	61,388	(35,512)
Total licenses and permits	658,400	668,975	837,891	168,916

(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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for Services				
Magistrate court	$ 264,882	$ 355,206	$ 382,668	$ 27,462
Superior court	272,220	272,220	287,558	15,338
State court	65,658	65,658	179,936	114,278
Probate court	106,600	106,600	104,638	(1,962)
Sheriff	438,500	438,500	386,449	(52,051)
Commission fees	1,300,994	1,300,994	1,619,342	318,348
Indigent defense fees	20,268	20,268	18,892	(1,376)
Parks and recreation	266,000	269,147	289,582	20,435
Miscellaneous	783,680	783,680	827,168	43,488
Total charges for services	3,518,802	3,612,273	4,096,233	483,960
Fines and Forfeitures				
Magistrate court	15,409	15,409	11,183	(4,226)
Superior court	38,233	38,233	73,632	35,399
State court	1,185,000	1,185,000	1,895,621	710,621
Juvenile court	13,000	13,000	12,189	(811)
Jail 10% fine	182,227	182,227	289,166	106,939
Attorney's fees	6,738	6,738	567	(6,171)
Other fines and forfeitures	500	500	800	300
Total fines and forfeitures	1,441,107	1,441,107	2,283,158	842,051
Miscellaneous				
Investment earnings	500,000	607,061	1,668,430	1,061,369
Contributions/sponsor support	75,000	75,000	142,768	67,768
Other	848,259	2,100,814	740,057	(1,360,757)
Total miscellaneous	1,423,259	2,782,875	2,551,255	(231,620)
TOTAL REVENUES	$ 54,129,135	$ 55,705,607	$ 61,079,043	$ 5,373,436
EXPENDITURES				
Current				
General government				
Legislative	$ 257,373	$ 267,373	$ 262,592	$ 4,781
Executive	741,576	759,335	753,764	5,571
Elections	713,028	713,028	571,282	141,746
Finance	4,790,403	4,798,680	4,436,496	362,184
Government buildings and plant	774,929	842,447	598,605	243,842
Records management	136,423	136,423	136,423	-
Total general government	7,413,732	7,517,286	6,759,162	758,124
Judicial	7,987,105	7,998,802	7,361,427	637,375
Public safety				
Sheriff	18,131,626	18,131,626	17,754,955	376,671
Fire	6,295,538	6,295,544	6,180,130	115,414
Coroner	151,067	151,306	151,305	1
Marshall administration	542,785	564,913	564,913	-
Animal control	395,916	452,409	450,768	1,641
Total public safety	25,516,932	25,595,798	25,102,071	493,727

(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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
Public works				
Highways and streets	$ 4,294,487	$ 4,294,487	$ 3,823,828	$ 470,659
County shop	509,788	509,788	476,582	33,206
Total public works	4,804,275	4,804,275	4,300,410	503,865
Health and welfare				
Health	153,262	154,432	154,432	-
Welfare	81,948	90,034	90,003	31
Public education	186,999	186,999	158,681	28,318
Total health and welfare	422,209	431,465	403,116	28,349
Parks, recreation, and culture				
Recreation	3,109,302	3,124,054	3,124,054	-
Parks	1,538,142	1,525,078	1,525,078	-
Libraries	564,115	564,966	564,966	-
Total parks, recreation, and culture	5,211,559	5,214,098	5,214,098	-
Planning and community development				
Conservation	172,404	172,944	172,944	-
Protective inspection	545,893	545,893	426,397	119,496
Planning and zoning	324,532	324,763	305,356	19,407
Code enforcement	130,224	140,397	140,397	-
Economic development	116,740	116,740	109,346	7,394
Total planning and community development	1,289,793	1,300,737	1,154,440	146,297
TOTAL EXPENDITURES	52,645,605	52,862,461	50,294,724	2,567,737
EXCESS OF REVENUES OVER EXPENDITURES	1,483,530	2,843,146	10,784,319	7,941,173
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	50,000	50,000	8,956	(41,044)
Transfers in	161,750	161,750	32,326	(129,424)
Transfers out	(1,695,280)	(3,054,896)	(3,123,923)	(69,027)
TOTAL OTHER FINANCING SOURCES (USES)	(1,483,530)	(2,843,146)	(3,082,641)	(239,495)
Net change in fund balances	-	-	7,701,678	7,701,678
Fund balance, beginning of year	30,187,486	30,187,486	30,187,486	-
Fund balance, end of year	$ 30,187,486	$ 30,187,486	$ 37,889,164	$ 7,701,678

NONMAJOR GOVERNMENTAL FUNDS

TROUP COUNTY, GEORGIA

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash	$ 1,113,395	$ 1,380,100	$ 4,082	$ 2,497,577
Receivables				
Taxes	30,687	-	3,673	34,360
Accounts	851,734	-	-	851,734
Due from other governments	572,156	-	-	572,156
Due from other funds	506,524	68,811	3,734	579,069
Prepaid items	-	1,732	-	1,732
TOTAL ASSETS	$ 3,074,496	$ 1,450,643	$ 11,489	$ 4,536,628
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 1,475,339	$ 17,490	$ -	$ 1,492,829
Due to other funds	381,186	923,271	-	1,304,457
TOTAL LIABILITIES	1,856,525	940,761	-	2,797,286
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues, property taxes	-	-	3,201	3,201
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	3,201	3,201
FUND BALANCES				
Restricted				
Law enforcement activities	179,299	-	-	179,299
Debt service	-	-	8,288	8,288
Judicial services	666,547	-	-	666,547
Capital projects	-	1,364,342	-	1,364,342
Law library operations	173,085	-	-	173,085
Health and welfare	272,382	-	-	272,382
Unrestricted (deficit)	(73,342)	(854,460)	-	(927,802)
TOTAL FUND BALANCES	1,217,971	509,882	8,288	1,736,141
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 3,074,496	$ 1,450,643	$ 11,489	$ 4,536,628

TROUP COUNTY, GEORGIA

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	$ 141,819	$ -	$ 503,162	$ 644,981
Intergovernmental	5,116,168	-	-	5,116,168
Charges for services	1,896,107	-	-	1,896,107
Fines and forfeitures	490,020	-	-	490,020
Investment earnings	57,212	70,964	-	128,176
Contributions and donations	1,118,160	-	-	1,118,160
Miscellaneous	88,218	24,059	-	112,277
TOTAL REVENUES	8,907,704	95,023	503,162	9,505,889
EXPENDITURES				
Current				
Judicial	1,960,260	-	-	1,960,260
Public safety	2,443,205	-	-	2,443,205
Parks, recreation, and culture	7,876,733	-	-	7,876,733
Planning and community development	108,544	-	-	108,544
Capital outlay	-	1,348,537	-	1,348,537
Debt service				
Principal	-	-	2,239,277	2,239,277
Interest	-	-	220,550	220,550
TOTAL EXPENDITURES	12,388,742	1,348,537	2,459,827	16,197,106
DEFICIENCY OF REVENUES OVER EXPENDITURES	(3,481,038)	(1,253,514)	(1,956,665)	(6,691,217)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	8,019	-	-	8,019
Transfers in	3,725,581	443,376	1,956,915	6,125,872
Transfers out	(152,326)	-	-	(152,326)
TOTAL OTHER FINANCING SOURCES (USES)	3,581,274	443,376	1,956,915	5,981,565
NET CHANGE IN FUND BALANCES	100,236	(810,138)	250	(709,652)
FUND BALANCES - BEGINNING OF YEAR	1,117,735	1,320,020	8,038	2,445,793
FUND BALANCES - END OF YEAR	$ 1,217,971	$ 509,882	$ 8,288	$ 1,736,141

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.

Opioid Settlement Fund accounts for funding received from the national opioid settlement to be used to fund programs focused on treatment, prevention, and other strategies to combat the opioid epidemic.

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

TROUP COUNTY, GEORGIA

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	Drug Abuse and Treatment Education Fund	Law Library Fund	Alternative Dispute Resolution Fund	Sheriff Seized Drug Fund	Juvenile Supervision Fund
ASSETS					
Cash	$ 389,510	$ 173,085	$ 305,344	$ 179,299	$ 54,702
Accounts receivable	-	-	-	-	-
Taxes receivable	-	-	-	-	-
Due from other governments	1,415	-	-	-	-
Due from other funds	-	-	-	-	-
TOTAL ASSETS	$ 390,925	$ 173,085	$ 305,344	$ 179,299	$ 54,702
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ 900
Due to other funds	101,068	-	-	-	-
TOTAL LIABILITIES	101,068	-	-	-	900
FUND BALANCES					
Restricted:					
Law enforcement activities	-	-	-	179,299	-
Judicial services	289,857	-	305,344	-	53,802
Law library operations	-	173,085	-	-	-
Health and welfare	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-
TOTAL FUND BALANCES	289,857	173,085	305,344	179,299	53,802
TOTAL LIABILITIES AND FUND BALANCES	$ 390,925	$ 173,085	$ 305,344	$ 179,299	$ 54,702

Victim Witness Assistance Fund	Parks and Recreation Facilities Fund	Emergency 9-1-1 Fund	Hotel/ Motel Tax Fund	Opioid Settlement Fund	Multi-Grant Fund	Total Nonmajor Special Revenue Funds
$ 11,455	$ -	$ -	$ -	$ -	$ -	$ 1,113,395
-	5,960	236,468	-	46,877	562,429	851,734
-	-	-	30,687	-	-	30,687
6,089	-	-	-	-	564,652	572,156
-	-	-	31,845	225,505	249,174	506,524
$ 17,544	$ 5,960	$ 236,468	$ 62,532	$ 272,382	$ 1,376,255	$ 3,074,496
$ -	$ 21,756	$ 9,432	$ 62,532	$ -	$ 1,380,719	$ 1,475,339
-	15,196	251,821	-	-	13,101	381,186
-	36,952	261,253	62,532	-	1,393,820	1,856,525
-	-	-	-	-	-	179,299
17,544	-	-	-	-	-	666,547
-	-	-	-	-	-	173,085
-	-	-	-	272,382	-	272,382
-	(30,992)	(24,785)	-	-	(17,565)	(73,342)
17,544	(30,992)	(24,785)	-	272,382	(17,565)	1,217,971
$ 17,544	$ 5,960	$ 236,468	$ 62,532	$ 272,382	$ 1,376,255	$ 3,074,496

TROUP COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2024

	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	-	-	-	-	24,853
Fines and forfeitures	121,528	3,243	196,150	26,233	-
Investment earnings	19,648	37,409	-	155	-
Contributions and donations	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Miscellaneous	-	-	1,500	-	-
TOTAL REVENUES	141,176	40,652	197,650	26,388	24,853
EXPENDITURES					
Current:					
Judicial	6,000	29,374	157,420	-	9,240
Public safety	-	-	-	40,548	-
Parks, recreation, and culture	-	-	-	-	-
Planning and community development	-	-	-	-	-
TOTAL EXPENDITURES	6,000	29,374	157,420	40,548	9,240
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	135,176	11,278	40,230	(14,160)	15,613
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of assets	-	-	-	8,019	-
Transfers in	-	-	-	-	-
Transfers out	(120,000)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(120,000)	-	-	8,019	-
NET CHANGE IN FUND BALANCES	15,176	11,278	40,230	(6,141)	15,613
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	274,681	161,807	265,114	185,440	38,189
FUND BALANCES (DEFICIT) - END OF YEAR	$ 289,857	$ 173,085	$ 305,344	$ 179,299	$ 53,802

Victim Witness Assistance Fund	Parks and Recreation Facilities Fund	Emergency 9-1-1 Fund	Hotel/ Motel Tax Fund	Opioid Settlement Fund	Multi-Grant Fund	Total Nonmajor Special Revenue Funds
$ -	$ -	$ 949	$ 140,870	$ -	$ -	$ 141,819
-	315,311	1,412,932	-	-	143,011	1,896,107
142,866	-	-	-	-	-	490,020
-	-	-	-	-	-	57,212
-	625	-	-	-	1,117,535	1,118,160
-	-	-	-	187,029	4,929,139	5,116,168
-	86,378	-	-	-	340	88,218
142,866	402,314	1,413,881	140,870	187,029	6,190,025	8,907,704
138,074	-	-	-	47,893	1,572,259	1,960,260
-	-	2,376,012	-	-	26,645	2,443,205
-	922,176	-	-	-	6,954,557	7,876,733
-	-	-	108,544	-	-	108,544
138,074	922,176	2,376,012	108,544	47,893	8,553,461	12,388,742
4,792	(519,862)	(962,131)	32,326	139,136	(2,363,436)	(3,481,038)
-	-	-	-	-	-	8,019
-	519,862	962,131	-	-	2,243,588	3,725,581
-	-	-	(32,326)	-	-	(152,326)
-	519,862	962,131	(32,326)	-	2,243,588	3,581,274
4,792	-	-	-	139,136	(119,848)	100,236
12,752	(30,992)	(24,785)	-	133,246	102,283	1,117,735
$ 17,544	$ (30,992)	$ (24,785)	$ -	$ 272,382	$ (17,565)	$ 1,217,971

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 58,566	$ 58,566	$ 121,528	$ 62,962
Interest earned	5,000	5,000	19,648	14,648
TOTAL REVENUES	63,566	63,566	141,176	77,610
EXPENDITURES				
Current:				
Judicial	6,000	6,000	6,000	-
TOTAL EXPENDITURES	6,000	6,000	6,000	-
EXCESS OF REVENUES OVER EXPENDITURES	57,566	57,566	135,176	77,610
OTHER FINANCING USES				
Transfers out	(150,000)	(150,000)	(120,000)	30,000
TOTAL OTHER FINANCING USES	(150,000)	(150,000)	(120,000)	30,000
NET CHANGE IN FUND BALANCES	(92,434)	(92,434)	15,176	107,610
FUND BALANCES - BEGINNING OF YEAR	274,681	274,681	274,681	-
FUND BALANCES - END OF YEAR	$ 182,247	$ 182,247	$ 289,857	$ 107,610

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 60,000	$ 60,000	$ 3,243	$ (56,757)
Interest earned	-	-	37,409	37,409
TOTAL REVENUES	60,000	60,000	40,652	(19,348)
EXPENDITURES				
Current:				
Judicial	60,000	60,000	29,374	30,626
TOTAL EXPENDITURES	60,000	60,000	29,374	30,626
NET CHANGE IN FUND BALANCES	-	-	11,278	11,278
FUND BALANCES - BEGINNING OF YEAR	161,807	161,807	161,807	-
FUND BALANCES - END OF YEAR	$ 161,807	$ 161,807	$ 173,085	$ 11,278

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 165,000	$ 165,000	$ 196,150	$ 31,150
Miscellaneous	-	-	1,500	1,500
TOTAL REVENUES	165,000	165,000	197,650	32,650
EXPENDITURES				
Current:				
Judicial	165,000	165,000	157,420	7,580
TOTAL EXPENDITURES	165,000	165,000	157,420	7,580
NET CHANGE IN FUND BALANCES	-	-	40,230	40,230
FUND BALANCES - BEGINNING OF YEAR	265,114	265,114	265,114	-
FUND BALANCES - END OF YEAR	$ 265,114	$ 265,114	$ 305,344	$ 40,230

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 257,000	$ 257,000	$ 26,233	$ (230,767)
Interest earned	1,000	1,000	155	(845)
TOTAL REVENUES	258,000	258,000	26,388	(231,612)
EXPENDITURES				
Current:				
Public safety	278,000	278,000	40,548	237,452
TOTAL EXPENDITURES	278,000	278,000	40,548	237,452
DEFICIENCY OF REVENUES OVER EXPENDITURES	(20,000)	(20,000)	(14,160)	5,840
OTHER FINANCING SOURCES				
Proceeds from sale of assets	20,000	20,000	8,019	(11,981)
TOTAL OTHER FINANCING SOURCES	20,000	20,000	8,019	(11,981)
NET CHANGE IN FUND BALANCES	-	-	(6,141)	(6,141)
FUND BALANCES - BEGINNING OF YEAR	185,440	185,440	185,440	-
FUND BALANCES - END OF YEAR	$ 185,440	$ 185,440	$ 179,299	$ (6,141)

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 20,000	$ 20,000	$ 24,853	$ 4,853
Interest earned	10	10	-	(10)
TOTAL REVENUES	20,010	20,010	24,853	4,843
EXPENDITURES				
Current:				
Judicial	43,000	43,000	9,240	33,760
TOTAL EXPENDITURES	43,000	43,000	9,240	33,760
NET CHANGE IN FUND BALANCES	(22,990)	(22,990)	15,613	38,603
FUND BALANCES - BEGINNING OF YEAR	38,189	38,189	38,189	-
FUND BALANCES - END OF YEAR	$ 15,199	$ 15,199	$ 53,802	$ 38,603

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ 130,000	$ 138,074	$ 142,866	$ 4,792
TOTAL REVENUES	130,000	138,074	142,866	4,792
EXPENDITURES				
Current:				
Judicial	130,000	138,074	138,074	-
TOTAL EXPENDITURES	130,000	138,074	138,074	-
NET CHANGE IN FUND BALANCES	-	-	4,792	4,792
FUND BALANCES - BEGINNING OF YEAR	12,752	12,752	12,752	-
FUND BALANCES - END OF YEAR	$ 12,752	$ 12,752	$ 17,544	$ 4,792

TROUP COUNTY, GEORGIA

Parks and Recreation Facilities Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 350,000	$ 350,000	$ 315,311	$ (34,689)
Contributions and donations	-	-	625	625
Miscellaneous	80,000	80,000	86,378	6,378
TOTAL REVENUES	430,000	430,000	402,314	(27,686)
EXPENDITURES				
Current:				
Parks, recreation, and culture	895,405	949,862	922,176	27,686
TOTAL EXPENDITURES	895,405	949,862	922,176	27,686
DEFICIENCY OF REVENUES OVER EXPENDITURES	(465,405)	(519,862)	(519,862)	-
OTHER FINANCING SOURCES				
Transfers in	465,405	519,862	519,862	-
TOTAL OTHER FINANCING SOURCES	465,405	519,862	519,862	-
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES (DEFICITS) - BEGINNING OF YEAR	(30,992)	(30,992)	(30,992)	-
FUND BALANCES (DEFICITS) - END OF YEAR	$ (30,992)	$ (30,992)	$ (30,992)	$ -

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ -	$ -	$ 949	$ 949
Charges for services	1,380,000	1,380,000	1,412,932	32,932
Miscellaneous	12,096	12,096	-	(12,096)
TOTAL REVENUES	1,392,096	1,392,096	1,413,881	21,785
EXPENDITURES				
Current:				
Public safety	2,385,014	2,385,014	2,376,012	9,002
TOTAL EXPENDITURES	2,385,014	2,385,014	2,376,012	9,002
DEFICIENCY OF REVENUES OVER EXPENDITURES	(992,918)	(992,918)	(962,131)	30,787
OTHER FINANCING SOURCES				
Transfers in	992,918	992,918	962,131	(30,787)
TOTAL OTHER FINANCING SOURCES	992,918	992,918	962,131	(30,787)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING OF YEAR	(24,785)	(24,785)	(24,785)	-
FUND BALANCES - END OF YEAR	$ (24,785)	$ (24,785)	$ (24,785)	$ -

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 170,000	$ 170,000	$ 140,870	$ (29,130)
TOTAL REVENUES	170,000	170,000	140,870	(29,130)
EXPENDITURES				
Current:				
Planning and community development	138,250	138,250	108,544	29,706
TOTAL EXPENDITURES	138,250	138,250	108,544	29,706
EXCESS OF REVENUES OVER EXPENDITURES	31,750	31,750	32,326	576
OTHER FINANCING USES				
Transfers out	(31,750)	(31,750)	(32,326)	(576)
TOTAL OTHER FINANCING USES	(31,750)	(31,750)	(32,326)	(576)
NET CHANGE IN FUND BALANCES	-	-	-	-
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ -	$ -	$ -	$ -

TROUP COUNTY, GEORGIA

Opioid Settlement Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended June 30, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ -	$ 47,893	187,029	$ 139,136
TOTAL REVENUES	-	47,893	187,029	139,136
EXPENDITURES				
Current:				
Health and welfare	-	47,893	47,893	-
TOTAL EXPENDITURES	-	47,893	47,893	-
NET CHANGE IN FUND BALANCES	-	-	139,136	139,136
FUND BALANCES - BEGINNING OF YEAR	133,246	133,246	133,246	-
FUND BALANCES - END OF YEAR	$ 133,246	$ 133,246	$ 272,382	$ 139,136

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 51,310	$ 51,310	$ 143,011	$ 91,701
Contributions and donations	-	-	1,117,535	1,117,535
Intergovernmental	5,527,907	6,044,220	4,929,139	(1,115,081)
Miscellaneous	-	-	340	340
TOTAL REVENUES	5,579,217	6,095,530	6,190,025	94,495
EXPENDITURES				
Current:				
Judicial	1,465,794	1,596,673	1,572,259	24,414
Public safety	55,367	79,012	26,645	52,367
Parks, recreation, and culture	4,930,833	6,695,421	6,954,557	(259,136)
TOTAL EXPENDITURES	6,451,994	8,371,106	8,553,461	(182,355)
DEFICIENCY OF REVENUES OVER EXPENDITURES	(872,777)	(2,275,576)	(2,363,436)	(87,860)
OTHER FINANCING SOURCES				
Transfers in	872,777	2,275,576	2,243,588	(31,988)
TOTAL OTHER FINANCING SOURCES	872,777	2,275,576	2,243,588	(31,988)
NET CHANGE IN FUND BALANCES	-	-	(119,848)	(119,848)
FUND BALANCES - BEGINNING OF YEAR	102,283	102,283	102,283	-
FUND BALANCES - END OF YEAR	$ 102,283	$ 102,283	$ (17,565)	$ (119,848)

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.

Capital Improvement Fund accounts for expenditures related to capital purchases and improvements from transfers from the General Fund.

TROUP COUNTY, GEORGIA

Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2024

	SPLOST IV County-Wide Capital Project Fund	SPLOST IV County-Specific Capital Project Fund	SPLOST VI County-Wide Capital Project Fund	Capital Improvements Fund	Total Nonmajor Capital Projects Funds
ASSETS					
Cash and equivalents	$ 1,380,100	$ -	$ -	$ -	$ 1,380,100
Prepaid items	-	1,732	-	-	1,732
Due from other funds	-	68,811	-	-	68,811
TOTAL ASSETS	$ 1,380,100	$ 70,543	$ -	$ -	$ 1,450,643
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 17,490	$ -	$ -	$ -	$ 17,490
Due to other funds	68,811	-	659,870	194,590	923,271
TOTAL LIABILITIES	86,301	-	659,870	194,590	940,761
FUND BALANCES					
Restricted - capital improvements	1,293,799	70,543	-	-	1,364,342
Unrestricted (deficit)	-	-	(659,870)	(194,590)	(854,460)
TOTAL FUND BALANCES	1,293,799	70,543	(659,870)	(194,590)	509,882
TOTAL LIABILITIES AND FUND BALANCES	$ 1,380,100	$ 70,543	$ -	$ -	$ 1,450,643

TROUP COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2024

	SPLOST IV County-Wide Capital Project Fund	SPLOST IV County-Specific Capital Project Fund	SPLOST VI County-Wide Capital Project Fund	Capital Improvements Fund	Total Nonmajor Capital Projects Funds
REVENUES					
Investment earnings	$ 70,964	$ -	$ -	$ -	$ 70,964
Miscellaneous	24,059	-	-	-	24,059
TOTAL REVENUES	95,023	-	-	-	95,023
EXPENDITURES					
Capital outlay	226,889	18,402	659,870	443,376	1,348,537
TOTAL EXPENDITURES	226,889	18,402	659,870	443,376	1,348,537
DEFICIENCY OF REVENUES OVER EXPENDITURES	(131,866)	(18,402)	(659,870)	(443,376)	(1,253,514)
OTHER FINANCING SOURCES					
Transfers in	-	-	-	443,376	443,376
TOTAL OTHER FINANCING SOURCES	-	-	-	443,376	443,376
NET CHANGE IN FUND BALANCES	(131,866)	(18,402)	(659,870)	-	(810,138)
FUND BALANCES - BEGINNING OF YEAR	1,425,665	88,945	-	(194,590)	1,320,020
FUND BALANCES - END OF YEAR	$ 1,293,799	$ 70,543	$ (659,870)	$ (194,590)	$ 509,882

TROUP COUNTY, GEORGIA

Schedule of Projects Constructed with Special Purpose
Local Option Sales Tax Proceeds
For the Year Ended June 30, 2024

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	$ 6,630,081	$ 128,380	$ 6,758,461	105.03%
Libraries	1,386,000	-	1,386,000	1,067,440	-	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	9,013,244	98,509	9,111,753	75.44%
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	$ 44,484,094	$ 226,889	$ 44,710,983	
County Specific:							
Infrastructure	$ 17,226,000	$ -	$ 17,226,000	$ 18,540,810	$ 14,877	$ 18,555,687	107.72%
Public Safety, Energy Efficiency, and Sustainability	2,524,500	-	2,524,500	1,843,715	3,525	1,847,240	73.17%
	$ 19,750,500	$ -	$ 19,750,500	$ 20,384,525	$ 18,402	$ 20,402,927	
SPLOST V:							
County-Wide:							
Road Projects	$ 8,000,000	$ -	$ 8,000,000	$ 1,130,726	$ 2,675,746	$ 3,806,472	47.58%
911 System Upgrade	250,000	-	250,000	214,480	-	214,480	85.79%
Park Improvements	8,450,000	8,123,144	16,573,144	13,664,289	2,195,120	15,859,409	95.69%
Renovations - Jail, P&R, Admin, and Public Safety	1,400,000	-	1,400,000	1,181,458	12,600	1,194,058	85.29%
Thread - Multi-Use Trail	5,000,000	-	5,000,000	4,689,624	309,954	4,999,578	99.99%
City of LaGrange	19,750,500	-	19,750,500	18,711,615	5,449,862	24,161,477	122.33%
City of Hogansville	3,465,000	-	3,465,000	3,282,739	956,116	4,238,855	122.33%
City of West Point	3,465,000	-	3,465,000	3,282,739	956,116	4,238,855	122.33%
Administrative Fees	700,000	-	700,000	687,411	176,008	863,419	123.35%
	$ 50,480,500	$ 8,123,144	$ 58,603,644	$ 46,845,081	$ 12,731,522	$ 59,576,603	
County-Specific:							
Roads and Bridges	$ 8,204,000	$ 2,263,452	$ 10,467,452	$ 6,543,547	$ 1,439,517	$ 7,983,064	76.27%
Renovations - County Facilities	1,500,000	-	1,500,000	80,530	1,466,374	1,546,904	103.13%
Public Safety - Fire Department	8,076,000	5,000	8,081,000	5,726,291	1,733,692	7,459,983	92.32%
Vehicle/Equipment Replacement	2,148,300	-	2,148,300	2,071,247	96,565	2,167,812	100.91%
	$ 19,928,300	$ 2,268,452	$ 22,196,752	$ 14,421,615	$ 4,736,148	$ 19,157,763	
SPLOST VI:							
County-Wide:							
Roads and Bridges - Kia	$ 4,000,000	$ -	$ 4,000,000	$ -	$ -	$ -	0.00%
Public Safety Camera System	2,000,000	-	2,000,000	-	-	-	0.00%
	$ 6,000,000	$ -	6,000,000	$ -	$ -	$ -	
County-Specific:							
Roads, Bridges, Infrastructure/Airport	$ 14,326,000	$ -	14,326,000	$ -	$ -	$ -	0.00%
Public Safety - Fire Department	5,000,000	-	5,000,000	-	-	-	0.00%
Government Facilities	2,214,000	-	2,214,000	-	-	-	0.00%
Equipment and Vehicles	1,000,000	-	1,000,000	-	-	-	0.00%
Parks, Recreation, and Community Improvement	10,400,000	-	10,400,000	-	659,870	659,870	6.34%
	$ 32,940,000	$ -	32,940,000	$ -	$ 659,870	$ 659,870	
TOTAL	$ 179,348,800	$ 10,391,596	$ 189,740,396	$ 126,135,315	$ 18,372,831	$ 144,508,146	

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

SPLOST IV County-Wide	$ 226,889
SPLOST IV County-Specific	18,402
SPLOST V County-Wide	12,731,522
SPLOST V County-Specific	4,736,148
SPLOST VI County-Specific	659,870
	$ 18,372,831

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

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, 2024

	General Obligations Fund	SPLOST V Fund	Total Nonmajor Debt Service Funds
ASSETS			
Cash and equivalents	$ 4,082	$ -	$ 4,082
Due from other funds	3,734	-	3,734
Taxes receivable	3,673	-	3,673
TOTAL ASSETS	$ 11,489	$ -	$ 11,489
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Due to other funds	$ -	-	$ -
TOTAL LIABILITIES	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues, property taxes	3,201	-	3,201
TOTAL DEFERRED INFLOWS OF RESOURCES	3,201	-	3,201
FUND BALANCES			
Restricted - debt service	8,288	-	8,288
TOTAL FUND BALANCES	8,288	-	8,288
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 11,489	$ -	$ 11,489

TROUP COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended June 30, 2024

	General Obligations Fund	SPLOST V Fund	Total Nonmajor Debt Service Funds
REVENUES			
Taxes	$ 503,162	$ -	$ 503,162
TOTAL REVENUES	503,162	-	503,162
EXPENDITURES			
Debt service:			
Principal	439,277	1,800,000	2,239,277
Interest and paying agent fees	147,025	73,525	220,550
TOTAL EXPENDITURES	586,302	1,873,525	2,459,827
DEFICIENCY OF REVENUES OVER EXPENDITURES	(83,140)	(1,873,525)	(1,956,665)
OTHER FINANCING SOURCES			
Transfers in	83,390	1,873,525	1,956,915
TOTAL OTHER FINANCING SOURCES	83,390	1,873,525	1,956,915
NET CHANGE IN FUND BALANCES	250	-	250
FUND BALANCES - BEGINNING OF YEAR	8,038	-	8,038
FUND BALANCES - END OF YEAR	$ 8,288	$ -	$ 8,288

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 486,150	$ 486,150	$ 503,162	$ 17,012
TOTAL REVENUES	486,150	486,150	503,162	17,012
EXPENDITURES				
Debt service:				
Principal	432,634	439,277	439,277	-
Interest	154,914	148,271	147,025	1,246
TOTAL EXPENDITURES	587,548	587,548	586,302	1,246
DEFICIENCY OF REVENUES OVER EXPENDITURES	(101,398)	(101,398)	(83,140)	18,258
OTHER FINANCING SOURCES				
Transfers in	-	-	83,390	83,390
TOTAL OTHER FINANCING SOURCES	-	-	83,390	83,390
NET CHANGE IN FUND BALANCES	(101,398)	(101,398)	250	101,648
FUND BALANCES - BEGINNING OF YEAR	8,038	8,038	8,038	-
FUND BALANCES - END OF YEAR	$ (93,360)	$ (93,360)	$ 8,288	$ 101,648

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, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ -	$ -	$ -	$ -
TOTAL REVENUES	-	-	-	-
EXPENDITURES				
Debt service:				
Principal	1,800,000	1,800,000	1,800,000	-
Interest	74,500	74,500	73,525	975
TOTAL EXPENDITURES	1,874,500	1,874,500	1,873,525	975
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,874,500)	(1,874,500)	(1,873,525)	(975)
OTHER FINANCING SOURCES				
Transfers in	1,874,500	1,874,500	1,873,525	975
TOTAL OTHER FINANCING SOURCES	1,874,500	1,874,500	1,873,525	975
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, 2024

	Employee Benefit Fund	Government Services Fund	Total
ASSETS			
Current Assets:			
Cash	$ 6,585,580	$ -	$ 6,585,580
Accounts receivable	-	11,665	11,665
Due from other funds	-	82	82
Prepaid items	24,973	19,556	44,529
Inventory	-	120,609	120,609
TOTAL ASSETS	6,610,553	151,912	6,762,465
LIABILITIES			
Current Liabilities:			
Accounts payable	163,396	10,432	173,828
Accrued expenses	345,142	-	345,142
Due to other funds	269,940	124,393	394,333
Claims payable	1,555,671	-	1,555,671
Total Current Liabilities	2,334,149	134,825	2,468,974
TOTAL LIABILITIES	2,334,149	134,825	2,468,974
NET POSITION			
Unrestricted	4,276,404	17,087	4,293,491
TOTAL NET POSITION	$ 4,276,404	$ 17,087	$ 4,293,491

TROUP COUNTY, GEORGIA

Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2024

	Employee Benefit Fund	Government Services Fund	Total
OPERATING REVENUES			
Charges for services	$ 8,838,932	$ 516,728	$ 9,355,660
TOTAL OPERATING REVENUES	8,838,932	516,728	9,355,660
OPERATING EXPENSES			
Contractual services	1,544,862	-	1,544,862
Benefit claims and expenses	7,250,068	-	7,250,068
Insurance expense	39,017	-	39,017
Utilities	-	54,054	54,054
Repairs and maintenance	-	335,663	335,663
Supplies and expenses	153	142,135	142,288
TOTAL OPERATING EXPENSES	8,834,100	531,852	9,365,952
OPERATING INCOME (LOSS)	4,832	(15,124)	(10,292)
NONOPERATING REVENUES			
Interest revenue	176,561	-	176,561
CHANGE IN NET POSITION	181,393	(15,124)	166,269
NET POSITION - BEGINNING OF YEAR	4,095,011	32,211	4,127,222
NET POSITION - END OF YEAR	$ 4,276,404	$ 17,087	$ 4,293,491

TROUP COUNTY, GEORGIA

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2024

	Employee Benefit Fund	Government Services Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 9,588,831	$ 536,052	$ 10,124,883
Payments to suppliers	(8,486,601)	(536,052)	(9,022,653)
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,102,230	-	1,102,230
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	176,561	-	176,561
NET CASH PROVIDED BY INVESTING ACTIVITIES	176,561	-	176,561
NET INCREASE IN CASH	1,278,791	-	1,278,791
CASH - BEGINNING OF YEAR	5,306,789	-	5,306,789
CASH - END OF YEAR	$ 6,585,580	$ -	$ 6,585,580
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income (loss)	$ 4,832	$ (15,124)	$ (10,292)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
(Increase) decrease:			
Accounts receivable	282	(218)	64
Due from other funds	756,321	91	756,412
Prepaid items	(770)	1,255	485
Inventory	-	(5,658)	(5,658)
Increase (decrease):			
Accounts payable	112,155	203	112,358
Accrued expenses	(81,503)	-	(81,503)
Due to other funds	(5,934)	19,451	13,517
Claims payable	316,847	-	316,847
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 1,102,230	$ -	$ 1,102,230

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, 2024

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	$ 580,341	$ 734,496	$ 797,739	$ 4,072	$ 123,858	$ 5,902	$ 960,599	$ 153,051	$ 51,499	$ 3,411,557
Taxes receivable	415,860	-	-	-	-	-	-	-	-	415,860
Total assets	996,201	734,496	797,739	4,072	123,858	5,902	960,599	153,051	51,499	3,827,417
LIABILITIES										
Due to others	-	235,745	-	1,480	8,055	280	-	-	1,275	246,835
Uncollected taxes	415,860	-	-	-	-	-	-	-	-	415,860
Total liabilities	415,860	235,745	-	1,480	8,055	280	-	-	1,275	662,695
NET POSITION										
Restricted: Individuals, organizations, and other governments	580,341	498,751	797,739	2,592	115,803	5,622	960,599	153,051	50,224	3,164,722
Total net position	$ 580,341	$ 498,751	$ 797,739	$ 2,592	$ 115,803	$ 5,622	$ 960,599	$ 153,051	$ 50,224	$ 3,164,722

TROUP COUNTY, GEORGIA

Combining Statement Of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2024

	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 collected for other governments	$ 75,919,846	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 75,919,846
Fines and fees	-	2,037,631	2,786,214	67,948	532,758	9,882	480,091	1,621,357	2,981	7,538,862
Total additions	75,919,846	2,037,631	2,786,214	67,948	532,758	9,882	480,091	1,621,357	2,981	83,458,708
DEDUCTIONS										
Taxes paid to other governments	75,725,024	-	-	-	-	-	-	-	-	75,725,024
Other custodial disbursements	-	2,352,820	3,369,938	74,363	509,164	9,787	331,726	1,786,719	2,126	8,436,643
Total deductions	75,725,024	2,352,820	3,369,938	74,363	509,164	9,787	331,726	1,786,719	2,126	84,161,667
Net increase (decrease) in fiduciary net position	194,822	(315,189)	(583,724)	(6,415)	23,594	95	148,365	(165,362)	855	(702,959)
Net position, beginning of year	385,519	813,940	1,381,463	9,007	92,209	5,527	812,234	318,413	49,369	3,867,681
Net position, end of year	$ 580,341	$ 498,751	$ 797,739	$ 2,592	$ 115,803	$ 5,622	$ 960,599	$ 153,051	$ 50,224	$ 3,164,722

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. 107-110

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. 111-116

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. 117-119

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. 120 and 121

Operating Information

These tables contain service and infrastructure indicators that can inform one's understanding of how the information in the County's financial statements relates to the services the County provides and the activities it performs. 122-124

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)

	2015	2016	2017	2018	2019	2020	Restated 2021	2022	2023	2024
Governmental Activities										
Net investment in capital assets	$ 128,368,603	$ 123,798,361	$ 109,238,058	$ 123,387,035	$ 124,498,092	$ 127,223,986	$ 117,532,810	$ 113,150,329	$ 127,316,757	$ 127,124,814
Restricted	22,522,435	23,840,017	19,765,763	34,482,604	32,020,820	23,044,683	22,504,815	23,807,085	19,634,373	27,456,829
Unrestricted	(15,205,472)	(14,239,751)	(9,530,188)	(24,416,901)	(20,917,575)	(13,300,589)	(5,002,782)	4,702,703	4,067,988	8,666,860
Subtotal Governmental Activities Net Position	135,685,566	133,398,627	119,473,633	133,452,738	135,601,337	136,968,080	135,034,843	141,660,117	151,019,118	163,248,503
Business-type Activities										
Net investment in capital assets	5,178,963	5,784,992	7,039,433	8,090,203	12,978,980	14,766,978	15,450,843	15,150,716	15,042,668	29,680,368
Unrestricted	517,088	1,041,355	473,093	538,096	(1,158,326)	(2,032,560)	(2,511,067)	(290,821)	2,319,618	2,054,396
Subtotal Business-type Activities Net Position	5,696,051	6,826,347	7,512,526	8,628,299	11,820,654	12,734,418	12,939,776	14,859,895	17,362,286	31,734,764
Primary Government										
Net investment in capital assets	133,547,566	129,583,353	116,277,491	131,477,238	137,477,072	141,990,964	132,983,653	128,301,045	142,359,425	156,805,182
Restricted	22,522,435	23,840,017	19,765,763	34,482,604	32,020,820	23,044,683	22,504,815	23,807,085	19,634,373	27,456,829
Unrestricted	(14,688,384)	(13,198,396)	(9,057,095)	(23,878,805)	(22,075,901)	(15,333,149)	(7,513,849)	4,411,882	6,387,606	10,721,256
Total Primary Government Net Position	$ 141,381,617	$ 140,224,974	$ 126,986,159	$ 142,081,037	$ 147,421,991	$ 149,702,498	$ 147,974,619	$ 156,520,012	$ 168,381,404	$ 194,983,267

Data Source:

Applicable years' Annual Comprehensive Financial Report.

TROUP COUNTY, GEORGIA

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses:										
Governmental activities:										
General government	$ 9,880,691	$ 9,978,898	$ 10,399,253	$ 10,843,335	$ 11,155,806	$ 11,119,854	$ 12,331,186	$ 16,318,317	$ 12,561,434	$ 11,219,768
Judicial	6,652,859	7,334,544	7,245,402	7,540,523	7,505,113	7,642,494	7,764,471	8,332,996	9,119,598	9,748,039
Public safety	23,312,515	24,855,886	24,699,465	22,317,191	22,635,504	21,786,412	23,492,540	24,461,579	30,567,452	35,433,886
Public works	3,608,674	4,566,157	7,441,681	6,941,500	8,968,824	12,698,371	10,327,403	6,294,868	12,393,812	12,886,419
Parks, recreation, and culture	551,606	548,980	523,500	476,700	559,170	452,568	446,866	8,049,029	10,228,336	11,207,243
Planning and community development	6,209,033	8,623,800	7,460,691	6,323,749	6,849,065	7,337,350	7,826,157	2,325,001	1,249,737	2,075,594
Health and welfare	1,438,605	902,064	694,477	867,436	868,482	770,951	958,313	608,226	604,623	163,392
Interest on long-term debt	245,755	205,034	129,485	122,130	388,256	358,482	281,769	221,889	171,567	144,800
Total governmental activities	51,899,738	57,015,363	58,593,954	55,432,564	58,930,220	62,166,482	63,428,705	66,611,905	76,896,559	82,879,141
Business-type activities:										
Waste management	1,076,652	1,213,654	1,253,512	1,508,597	1,934,717	2,371,883	2,425,704	1,652,164	1,244,378	130,318
Oakfuskee	-	-	-	-	-	-	-	-	-	296,073
LaGrange Calloway Airport	775,517	756,448	816,660	968,097	830,638	958,442	1,024,115	1,472,192	2,059,883	1,460,375
Total business-type activities	1,852,169	1,970,102	2,070,172	2,476,694	2,765,355	3,330,325	3,449,819	3,124,356	3,304,261	1,886,766
Total primary government	53,751,907	58,985,465	60,664,126	57,909,258	61,695,575	65,496,807	66,878,524	69,736,261	80,200,820	84,765,907
Program Revenues:										
Governmental activities:										
Charges for services:										
General government	1,466,465	1,603,236	1,617,959	1,646,147	1,559,935	1,687,602	1,695,755	3,312,067	3,699,440	4,050,017
Judicial	2,591,691	2,679,119	2,734,122	3,101,647	3,065,103	2,908,211	2,929,928	2,766,074	3,219,628	3,895,842
Public safety	2,334,163	3,097,901	2,205,509	2,830,137	2,045,737	1,941,215	1,791,064	1,848,672	1,791,412	1,818,273
Public works	281	26,109	745	-	1,337	351	1,335	-	-	-
Parks, recreation and culture	698,722	684,602	660,104	504,258	520,747	637,183	592,779	588,023	650,053	691,611
Planning and community development	365,755	464,246	447,677	473,933	434,364	491,410	626,225	-	-	-
Operating grants and contributions	6,264,408	7,024,576	6,621,446	4,251,710	4,520,998	6,061,669	6,395,627	5,181,348	5,609,197	10,380,784
Capital grants and contributions	3,096,906	4,364,385	909,605	2,411,620	1,417,929	376,366	9,456	3,247,200	9,952,086	16,528,001
Total governmental activities	16,818,391	19,944,174	15,197,167	15,219,452	13,566,150	14,104,007	14,042,169	16,943,384	24,921,816	37,364,528
Business-type activities:										
Charges for services	851,851	1,317,377	1,208,915	1,383,190	1,528,883	1,408,572	1,171,493	1,354,176	1,074,688	1,600,065
Operating grants	-	-	-	42,901	40,426	124,182	81,828	107,375	66,585	-
Capital grants	348,448	451,208	411,573	1,075,190	3,458,881	1,582,692	236,678	1,432,610	224,520	406,811
Total business-type activities	1,200,299	1,768,585	1,620,488	2,501,281	5,028,190	3,115,446	1,489,999	2,894,161	1,365,793	2,006,876
Total primary government	18,018,690	21,712,759	16,817,655	17,720,733	18,594,340	17,219,453	15,532,168	19,837,545	26,287,609	39,371,404
Net (Expense) Revenue										
Governmental activities	(35,081,347)	(37,071,189)	(43,396,787)	(40,213,112)	(45,364,070)	(48,062,475)	(49,386,536)	(49,668,521)	(51,974,743)	(45,514,613)
Business-type activities	(651,870)	(201,517)	(449,684)	24,587	2,262,835	(214,879)	(1,959,820)	(230,195)	(1,938,468)	120,110
Total primary government	(35,733,217)	(37,272,706)	(43,846,471)	(40,188,525)	(43,101,235)	(48,277,354)	(51,346,356)	(49,898,716)	(53,913,211)	(45,394,503)
General Revenues:										
Governmental activities:										
Taxes:										
Property	21,337,572	22,391,543	22,936,543	23,728,934	30,429,327	26,443,928	28,730,115	28,853,594	32,119,263	37,052,705
Sales	15,692,752	15,112,248	15,326,598	16,337,983	11,452,174	17,763,809	20,846,755	23,005,287	25,213,255	27,352,967
Selective	2,797,410	3,023,866	3,277,685	3,418,150	4,073,943	3,917,527	4,062,683	4,361,863	4,427,558	4,620,486
Gain on sale of capital assets	7,000	10,101	250,728	228,697	2,597	2,276	87,606	-	273,009	-
Investment earnings	294,159	34,027	1,133,486	1,047,462	877,856	727,655	2,261,496	74,161	1,901,380	2,904,583
Miscellaneous	-	-	-	687,067	685,863	547,294	624,002	-	-	-
Transfers	(1,218)	(88,797)	(229,829)	-	(9,091)	-	(305,681)	(1,110)	(2,600,721)	(14,186,743)
Total governmental activities	40,127,675	40,482,988	42,695,211	45,448,293	47,512,669	49,402,489	56,306,976	56,293,795	61,333,744	57,743,998
Business-type activities:										
Property taxes	1,174,881	1,253,772	846,519	959,478	907,630	1,120,537	1,858,782	2,065,893	1,779,475	11,356
Gain on sale of capital assets	11	-	-	-	-	8,106	135	79,704	5,276	6,350
Investment earnings	2,029	(10,756)	-	-	3,960	-	580	3,607	55,387	47,919
Miscellaneous	-	-	-	171,474	8,839	-	-	-	-	-
Transfers	1,218	88,797	229,829	-	9,091	-	305,681	1,110	2,600,721	14,186,743
Total business-type activities	1,178,139	1,331,813	1,076,348	1,130,952	929,520	1,128,643	2,165,178	2,150,314	4,440,859	14,252,368
Total primary government	41,305,814	41,814,801	43,771,559	46,579,245	48,442,189	50,531,132	58,472,154	58,444,109	65,774,603	71,996,366
Change in Net Position										
Governmental activities:	5,046,328	3,411,799	(701,576)	5,235,181	2,148,599	1,340,014	6,920,440	6,625,274	9,359,001	12,229,385
Business-type activities:	526,269	1,130,296	626,664	1,155,539	3,192,355	913,764	205,358	1,920,119	2,502,391	14,372,478
Total primary government	$ 5,572,597	$ 4,542,095	$ (74,912)	$ 6,390,720	$ 5,340,954	$ 2,253,778	$ 7,125,798	$ 8,545,393	$ 11,861,392	$ 26,601,863

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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	$ 396,440	$ 406,014	$ 621,303	$ 245,957	$ 157,520	$ 144,154	$ 245,389	$ 1,438,673	$ 252,685	$ 269,187
Restricted	50,507	-	-	802,722	681,439	22,145	37,508	46,650	46,650	56,650
Assigned	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	1,720,847	3,541,851	3,015,494	7,660,851	7,660,851	6,350,164
Unassigned	11,239,830	12,823,049	13,372,818	14,997,299	15,882,486	18,145,247	25,006,728	19,935,983	22,227,300	31,213,163
Subtotal General Fund	11,686,777	13,229,063	13,994,121	16,045,978	18,442,292	21,853,397	28,305,119	29,082,157	30,187,486	37,889,164
General Fund Percentage Change	-3.9%	13.2%	5.8%	14.7%	14.9%	18.5%	29.5%	2.7%	3.8%	25.5%
All Other Governmental Funds										
Restricted										
Special Revenue Funds	1,195,920	936,601	942,825	1,104,999	950,172	1,436,355	1,464,549	1,242,192	1,173,512	10,897,273
Capital Projects Funds	13,508,673	15,564,586	10,772,885	24,148,193	21,811,229	12,895,476	10,528,806	14,132,526	9,806,210	16,936,884
Permanent Fund	7,847,833	7,338,830	8,050,053	8,426,690	8,577,980	8,640,239	10,473,952	8,535,541	8,892,423	-
Debt Service Funds	25,412	-	-	-	-	-	-	3,841	8,038	8,288
Committed										
Capital Projects Funds	-	-	-	-	-	-	-	855,339	-	-
Unassigned										
Special Revenue Funds	-	-	-	(81,703)	(55,415)	(30,463)	(93,173)	(139,698)	(55,777)	(73,342)
Capital Projects Funds	-	-	-	(26,621)	-	-	(28,756)	-	(194,590)	(854,460)
Subtotal All Other Governmental Funds	22,577,838	23,840,017	19,765,763	33,571,558	31,283,966	22,941,607	22,345,378	24,629,741	19,629,816	26,914,643
All Other Governmental Funds Percentage Change	-23.8%	5.6%	-17.1%	69.8%	-6.8%	-26.7%	-2.6%	10.2%	-20.3%	37.1%
Total Governmental Funds										
Nonspendable	396,440	406,014	406,014	245,957	157,520	120,415	245,389	1,438,673	252,685	269,187
Restricted	22,602,933	23,840,017	19,765,763	34,482,604	32,020,820	22,994,215	22,504,815	23,960,750	19,926,833	27,899,095
Committed	-	-	-	-	-	3,541,851	3,015,494	8,516,190	7,660,851	6,350,164
Unassigned	11,239,830	12,823,049	12,823,049	14,888,975	15,827,071	18,138,423	24,884,799	19,796,285	21,976,933	30,285,361
Total Governmental Funds	$ 34,239,203	$ 37,069,080	$ 32,994,826	$ 49,617,536	$ 48,005,411	$ 44,794,904	$ 50,650,497	$ 53,711,898	$ 49,817,302	$ 64,803,807
All Governmental Funds Percentage Change	-18.0%	8.2%	-8.9%	33.9%	-3.2%	-6.7%	13.1%	6.0%	-7.3%	30.1%

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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	$ 40,011,262	$ 40,817,300	$ 41,784,336	$ 43,454,996	$ 45,947,961	$ 48,036,903	$ 53,552,167	$ 56,356,353	$ 61,715,999	$ 68,982,734
Intergovernmental	5,603,325	8,344,780	7,399,096	4,167,212	4,161,947	5,926,006	6,158,739	7,959,073	10,457,969	17,118,859
Licenses and permits	460,949	552,808	531,545	544,385	508,010	523,793	679,240	647,664	732,774	837,891
Fines and forfeitures	1,480,549	2,217,850	1,505,973	2,711,099	2,077,281	1,747,113	1,917,078	1,866,090	2,258,276	2,773,178
Charges for services	4,712,414	4,933,904	4,793,768	5,300,638	5,041,932	5,186,198	4,805,155	5,264,935	5,552,528	5,992,340
Contributions	3,897,357	3,166,644	246,450	2,496,118	1,277,573	223,903	236,888	441,621	4,658,479	5,510,928
Investment earnings (losses)	323,670	64,538	1,182,872	1,047,462	1,377,263	1,000,492	2,271,024	(1,400,905)	2,346,215	3,484,891
Miscellaneous	293,250	381,464	355,714	638,167	639,467	756,162	859,615	736,147	816,955	852,334
Total revenues	56,782,776	60,479,288	57,799,754	60,360,077	61,031,434	63,400,570	70,479,906	71,870,978	88,539,195	105,553,155
Expenditures										
Current:										
General government	4,796,950	4,873,295	5,088,844	5,217,101	5,651,636	6,061,182	6,022,780	6,696,294	6,864,374	7,455,020
Judicial	6,176,846	6,501,413	6,814,910	7,334,596	7,381,231	7,778,006	7,695,982	8,686,159	8,884,663	9,480,240
Public safety	22,305,342	22,775,623	24,423,128	20,705,025	21,155,215	21,515,961	22,347,486	23,867,613	25,392,480	27,546,516
Public works	2,554,666	3,104,662	2,547,978	3,574,513	3,305,692	3,047,470	3,513,255	3,587,866	6,163,667	4,300,410
Parks, recreation, and culture	4,844,101	5,222,441	5,010,780	5,568,210	5,964,993	5,616,287	5,954,584	9,280,816	13,464,953	18,271,248
Planning and community development	1,448,819	862,453	659,268	826,802	864,835	889,977	962,614	1,087,032	1,194,072	2,027,049
Health and welfare	501,650	513,233	523,058	466,732	500,194	452,568	472,508	481,484	495,632	403,116
Capital outlay	14,105,840	6,578,051	2,609,691	6,589,256	9,103,404	14,464,513	8,548,694	4,970,876	18,546,306	10,828,471
Debt service:										
Principal retirement	2,052,339	2,085,426	5,348,421	994,541	1,920,956	1,953,835	2,029,345	2,128,324	3,188,818	2,239,277
Interest and fiscal charges	249,219	218,157	166,014	111,809	453,221	443,740	366,518	315,875	259,496	220,550
Bond issuance costs	-	-	-	203,952	2,500	2,500	2,500	2,500	-	-
Intergovernmental	5,032,039	4,808,572	9,551,647	4,491,130	5,177,570	6,098,176	6,967,026	7,726,789	8,499,275	7,811,728
Total expenditures	64,067,811	57,543,326	62,743,739	56,083,667	61,481,447	68,324,215	64,883,292	68,831,628	92,953,736	90,583,625
Excess (deficiency) of revenues over expenditures	(7,285,035)	2,935,962	(4,943,985)	4,276,410	(450,013)	(4,923,645)	5,596,614	3,039,350	(4,414,541)	14,969,530
Other financing sources (uses):										
Proceeds from sale of assets	23,014	115,327	414,987	685,520	130,214	29,496	107,175	44,353	1,397,055	16,975
Initiation of lease payable	-	-	-	-	-	-	-	-	1,723,611	-
Issuance of financed purchases	-	-	1,004,511	916,650	516,958	-	-	-	-	-
Issuance of notes/bonds	-	-	-	10,354,418	-	-	-	-	-	-
Transfers in	6,058,244	6,854,912	8,887,699	7,062,807	7,706,332	7,628,423	7,540,501	11,401,301	11,489,128	11,690,085
Transfers out	(6,028,421)	(6,943,709)	(8,887,699)	(7,062,807)	(7,706,332)	(7,628,423)	(7,540,501)	(11,423,603)	(14,089,849)	(11,690,085)
Total other financing sources (uses)	52,837	26,530	1,419,498	11,956,588	647,172	29,496	107,175	22,051	519,945	16,975
Net change in fund balances	$ (7,232,198)	$ 2,962,492	$ (3,524,487)	$ 16,232,998	$ 197,159	$ (4,894,149)	$ 5,703,789	$ 3,061,401	$ (3,894,596)	$ 14,986,505
Debt service as a percentage of noncapital expenditures	4.6%	4.5%	9.2%	2.6%	4.5%	4.5%	4.3%	3.9%	4.7%	3.4%

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				
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
2023	32,075,186	7,641,349	17,571,906	2,433,364	207,422	1,786,772	61,715,999
2024	36,976,079	8,037,491	19,315,476	2,670,711	218,648	1,764,329	68,982,734
% Change in Dollars Over 10 Years	71.8%	65.0%	78.5%	70.5%	24.0%	67.4%	72.4%

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, bridges, renovations, park improvements, 911 system upgrades, The Thread - a multi-use trail, fire department capital needs and vehicle/ equipment replacements. SPLOST VI was approved in March 2023, with collections to begin in FY2024.

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 and 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
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%
2023	1,562,208,847	750,199,261	1,306,127,981	143,604,947	169,859,517	70,310,705	28,574,121	7,538,360	728,651,356	3,309,772,383	10.560	8,274,430,958	17.0%
*	$ 1,081,674,726	$ 523,118,053	$ 782,934,554	$ 106,869,372	$ 140,843,184	$ 58,859,600	$ 68,672,783	$ 4,677,957	$ 519,895,192	$ 2,247,755,036		$ 5,619,387,590	
**	77.3%	81.0%	122.6%	42.4%	32.9%	35.2%	-81.4%	122.0%	28.6%	88.8%		88.8%	

* 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
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
2022	2023	10.560	-	4.000	7.950	8.337	17.350
2023	2024	9.923	-	4.000	7.950	8.104	17.350

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
2015	1.00%	1.00%	4.00%	1.00%	7.00%
2016	1.00%	1.00%	4.00%	1.00%	7.00%
2017	1.00%	1.00%	4.00%	1.00%	7.00%
2018	1.00%	1.00%	4.00%	1.00%	7.00%
2019	1.00%	1.00%	4.00%	1.00%	7.00%
2020	1.00%	1.00%	4.00%	1.00%	7.00%
2021	1.00%	1.00%	4.00%	1.00%	7.00%
2022	1.00%	1.00%	4.00%	1.00%	7.00%
2023	1.00%	1.00%	4.00%	1.00%	7.00%
2024	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, 2024 and 2015

	2024			2015		
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	$ 348,620,798	1	8.70%			
Hyundai Transys Georgia Powertrain	107,605,499	2	2.68%			
Duracell Manufacturing Inc	77,374,228	3	1.93%			
Milliken & Company	74,306,772	4	1.85%	$ 60,199,324	1	3.46%
Mobis Alabama	63,967,659	5	1.60%			
Walmart	63,512,666	6	1.58%	46,756,125	3	2.69%
Interface Flooring System	37,833,659	7	0.94%	46,682,375	4	2.68%
Kimberly-Clark Corp	31,678,871	8	0.79%	28,841,058	6	1.66%
Diverse Power	28,193,431	9	0.70%	18,841,752	8	1.08%
BCDC Portfolio Owner LLC	24,102,276	10	0.60%			
Powertech				54,117,147	2	3.11%
Gillette Company				26,813,251	7	1.54%
Trinidad Benham Corp				36,539,722	5	2.10%
Jindal Films Americas LLC				17,831,880	9	1.03%
CSX Transportation				11,662,933	10	0.67%
Total Principal Taxpayers	857,195,859		21.38%	348,285,567		19.35%
All Other Taxpayers	3,151,647,239		78.62%	1,390,874,734		79.97%
Total[1]	$ 4,008,843,098		100.00%	$ 1,739,160,301		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

Fiscal 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
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%	106,706	24,101,495	98.95%	256,104	1.05%
2023	27,357,935	26,982,613	98.63%	30,724	27,013,337	98.74%	344,598	1.26%
2024	30,314,716	30,105,040	99.31%	42,193	30,147,233	99.45%	167,483	0.55%

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	Lease Payable	Total	Financed Purchases	Notes Payable	Total	Total Primary Government	Percentage of Personal Income	Estimated [1] Population	Per Capita
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%	69,924	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
2023	-	3,396,931	-	1,723,611	5,120,542	-	-	-	5,120,542	0.163%	70,191	73
2024	-	1,219,546	-	1,598,419	2,817,965	-	-	-	2,817,965	0.083%	71,237	40

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, 2024

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Underlying Debt
Underlying Debt[2, 3]			
Cities [3]			
LaGrange			
Intergovernmental contracts	$ 255,000	100.0%	$ 255,000
Certificates of participation	3,888,000	100.0%	3,888,000
Revenue bonds	17,410,000	100.0%	17,410,000
Leases payable	86,911	100.0%	86,911
Financed purchases	562,567	100.0%	562,567
Notes payable	1,092,000	100.0%	1,092,000
Hogansville			
Lease liabilities	93,085	100.0%	93,085
Notes payable	475,498	100.0%	475,498
West Point			
General obligation debt	2,852,892	100.0%	2,852,892
Loans	1,043,756	100.0%	1,043,756
Total Underlying Debt			27,759,709
County Direct Debt			
Intergovernmental contracts:			
LaGrange - Motorola radio	222,046	100.0%	222,046
LaGrange - Industrial Park revenue bonds	997,500	100.0%	997,500
Lease liability	1,598,419	100.0%	1,598,419
Total Direct Debt		100.0%	2,817,965
Total Direct and Overlapping Debt			$ 30,577,674

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,									
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Taxable Assessed Value [1]	$ 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	$ 3,309,772,383
Legal Debt Margin										
Debt limit (10% of assessed value)[2]	$ 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	$ 330,977,238
Debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 175,352,118	$ 187,504,516	$ 192,173,739	$ 194,061,357	$ 202,793,979	$ 208,962,338	$ 217,643,144	$ 235,405,815	$ 282,981,849	$ 330,977,238
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

Fiscal Year	Population [1,2]	*(thousands of dollars)* Personal Income [1,2]	Per Capita Personal Income [1,2]	Per Capita Personal Income % of U.S. [3]	School Enrollment [4]	Unemployment Rate			County Employment [1]
						County [1]	State of Georgia [1]	United States [1]	
2015	69,593	$ 2,385,509	$ 34,278	70%	12,594	7.0%	6.4%	5.6%	35,653
2016	69,924	2,439,229	34,884	70%	12,357	5.9%	5.8%	5.1%	37,214
2017	70,038	2,447,898	34,951	67%	12,271	5.1%	5.0%	4.6%	37,822
2018	70,034	2,554,560	36,476	67%	12,115	4.0%	4.0%	4.1%	37,022
2019	70,284	2,623,421	37,326	66%	12,127	4.0%	3.7%	4.0%	37,191
2020	69,922	2,619,348	37,461	63%	12,160	8.5%	7.6%	10.5%	33,671
2021	70,214	2,873,141	40,920	66%	12,119	3.7%	3.7%	5.7%	35,796
2022	69,720	3,168,147	45,441	65%	12,094	3.1%	2.8%	3.7%	36,463
2023	70,191	3,136,976	44,692	65%	12,128	3.2%	3.3%	3.8%	35,679
2024	71,237	3,395,013	47,658	68%	12,251	3.8%	3.4%	4.3%	37,989

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.

TROUP COUNTY, GEORGIA

Principal Employers (Unaudited)

For the Fiscal Years Ended June 30, 2024 and 2015

Employer	Type of Business	2024 Number of Employees	2024 Rank	2024 Percentage of Major County Employers	2015 Number of Employees	2015 Rank	2015 Percentage of Major County Employers
KIA Georgia	Automobile assembly	3,200	1	9.05%	3,000	1	8.80%
Troup County School System	Education K-12	1,796	2	5.08%	1,741	2	5.11%
Walmart DC (only)	Retail, Logistics/warehousing	1,550	3	4.39%	960	6	2.82%
WellStar Health	Healthcare	1,438	4	4.07%	1,350	4	3.96%
Interface Flooring Inc	Carpet Tiles	1,075	5	3.04%	1,600	3	4.69%
Milliken and Company	Floor covering, etc.	1,020	6	2.89%	1,084	5	3.18%
Sewon America, Inc.	Automotive metal stamping				912	7	2.68%
Hyundai Transys Powertrain	Automotive parts/manufacturing	980	7	2.77%			
Mobis	Automotive module assembly	835	8	2.36%	850	8	2.49%
Hyundai Transys Seating	Automotive seating	800	9	2.26%			
Troup County Government	County government				505	9	1.48%
Duracell	Batteries				428	10	1.26%
Great Wolf Lodge	Hotel/entertainment	750	10				
Total Principal Employers		13,444		38.04%	12,430		36.47%
Other Employers		21,897		61.96%	21,657		63.53%
Total Employers		35,341		100.00%	34,087		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

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	2	4	4	4
County clerk	1	1	1	1	1	1	1	1	1	1
Human resources	2	2	2	2	2	2	2	4	3	4
Finance	3	3	3	3	3	3	4	5	5	5
Payroll	1	1	1	1	1	1	1	1	1	1
Geographic Information Systems	2	-	-	-	-	-	-	-	-	-
Voter registration	3	2	2	2	2	2	3	3	3	4
Tax commissioner	10	10	10	10	10	10	10	9	10	9
Tax assessor	10	9	11	10	10	10	9	10	10	9
Buildings and grounds	3	3	3	2	3	3	3	4	4	
Purchasing	3	2	2	2	2	2	3	3	3	4
Community development	6	6	6	6	5	5	5	6	8	7
Total General Government	52	47	49	47	47	47	48	55	57	53
Judicial										
Court administration	6	9	11	10	10	10	10	11	11	14
Victim/witness advocacy	1	1	1	1	1	1	1	-	-	-
Probate court	4	4	4	4	4	4	3	5	5	5
Juvenile court	10	8	10	10	10	10	10	8	8	9
State court	3	3	3	3	3	3	2	2	2	2
Magistrate court	6	5	5	5	5	5	5	5	5	5
Clerk of superior court	15	13	13	12	13	13	12	12	11	12
Solicitor	5	7	7	5	4	4	8	7	7	6
Felony drug court	1	2	-	-	-	-	1	-	-	-
DUI/drug court	2	2	-	-	-	-	1	-	-	-
Drug lab	2	2	1	1	1	1	1	1	1	2
Total Judicial	55	56	55	51	51	51	54	51	50	55
Public Safety										
Police protection	86	130	163	161	159	159	153	150	143	144
Fire protection	56	55	55	57	55	55	52	59	58	66
Protective inspection	-	-	-	-	-	-	-	-	-	-
Coroner	2	2	3	3	3	3	3	1	1	2
Corrections [1]	131	77	-	-	-	26	-	-	-	-
E-911	24	23	24	25	26	1	23	23	25	24
Emergency management	1	-	-	-	1	-	1	1	1	-
Total Public Safety	300	287	245	246	244	244	232	234	228	236
Public Works										
Highways and streets	20	22	23	21	24	24	26	27	28	29
County shop	7	7	8	6	6	6	6	6	5	12
Sanitation	4	2	6	5	5	5	5	4	4	4
Total Public Works	31	31	37	32	35	35	37	37	37	45
Culture/Recreation										
Recreation	18	18	18	12	12	12	12	19	20	28
Parks	11	11	11	15	15	15	13	15	14	18
Senior citizens center	3	4	4	4	4	4	4	4	4	4
Transportation	1	1	1	1	1	1	2	3	4	3
Total Culture/Recreation	33	34	34	32	32	32	31	41	42	53
Conservation of Natural Resources										
County extension service	2	-	-	-	-	-	-	-	-	-
Land and water conservation	2	2	2	2	2	2	2	2	2	2
Total Conservation of Natural Resources	4	2	2	2	2	2	2	2	2	2
LaGrange Calloway Airport	-	-	-	3	2	3	3	4	4	5
Total	475	457	422	413	413	414	407	424	420	449
Percentage Change From Prior Year	-5.9%	-3.8%	-7.7%	-2.1%	0.0%	0.2%	-1.7%	4.2%	-0.9%	6.9%

[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

	Fiscal Year									
Function/program	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Fire										
Emergency responses	3,117	3,139	3,334	3,136	3,381	3,376	3,380	3,754	4,032	4,143
Fire responses	262	224	344	182	361	429	765	870	990	549
Medical responses	2,161	2,220	1,966	1,903	2,067	2,321	2,458	2,547	2,700	2,394
Fires extinguished	178	149	277	133	250	247	169	161	191	170
Inspections	88	76	197	142	294	313	363	322	308	322
Refuse collection										
Refuse collected (tons per day)	17.9	44.7	51.4	75.9	75.1	52.0	44.6	-	-	-
Household refuse collected, convenience centers (tons per day)	22.4	24.2	34.0	35.6	34.9	44.1	59.1	42.1	43.8	-
Library										
Volumes in collection	127,601	146,251	128,201	122,255	114,791	158,580	145,879	125,879	130,096	282,711
Total column borrowed	171,124	187,799	168,283	181,417	177,696	252,264	205,455	172,596	212,134	274,393

Data Source
Various County Departments

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

	Fiscal Year									
Function/Program	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Fire Stations	12	12	12	12	12	12	12	13	13	13
Refuse collection										
Collection trucks	-	-	-	-	-	3	4	4	4	-
Streets and highways - maintained by County										
Paved roads	475	475	476	477	477	477	476	476	476	477
Unpaved roads	47	47	46	46	46	46	46	46	46	45
Traffic signals	-	-	-	-	-	-	2	2	2	2
Parks and recreation										
Acreage	923	923	923	923	923	923	923	873	873	678
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 AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

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, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 26, 2024. 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 a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a material weakness.

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 Response to Finding

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

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
December 26, 2024

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S 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") 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, 2024. 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 $12,786,127 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, 2024. 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, 2024.

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
December 26, 2024

TROUP COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Contract or Project Number	Total Expenditures	Payments to Subrecipients
U.S. DEPARTMENT OF DEFENSE				
Passed Through the Georgia State Treasury				
Payments to State in Lieu of Real Estate Taxes	12.112	486Flood	$ 10,516	$ -
Total U.S. Department of Defense			**10,516**	**-**
U.S. DEPARTMENT OF JUSTICE				
Direct Awards				
Patrick Leahy Bulletproof Vest Partnership	16.607	BUBX22029315	2,715	-
Passed Through the Criminal Justice Coordinating Council				
Drug Court Discretionary Grant Program - Mental Health Court	16.585	J23-8-061	169,414	-
Drug Court Discretionary Grant Program - Adult Felony Drug Court	16.585	J23-8-048	211,491	-
Drug Court Discretionary Grant Program - Family Treatment Court	16.585	J23-8-128	154,186	-
Drug Court Discretionary Grant Program - DUI Court	16.585	A23-8-021	149,226	
Drug Court Discretionary Grant Program - DUI Court Law Enforcement	16.585	K24-8-017	6,570	-
			690,887	-
Juvenile Court - Enhancing Security	16.540	L22-8-018	8,095	-
Juvenile Court - Enhancing Security	16.540	L21-8-018	10,145	-
Juvenile Prevention and Intervention Grant	16.540	L21-8-024	21,000	-
Juvenile Prevention and Intervention Grant	16.540	L22-8-011	1,815	-
Juvenile Justice Incentive Grant	16.540	Y24-8-023	550,291	-
			591,346	-
Passed Through the Prosecuting Attorneys Council of Georgia				
Federal Victims of Crime Assistance Grant Program	16.575	C22-8-076	14,015	-
Federal Victims of Crime Assistance Grant Program	16.575	C23-8-101	31,740	-
			45,755	-
Total U.S. Department of Justice			**1,330,703**	**-**
U.S. DEPARTMENT OF TRANSPORTATION				
Passed Through the Georgia Department of Transportation				
Airport Improvement Program - Runway 3-21 Crack Seal	20.106	AP023-9000-42(285)	260,565	-
Airport Improvement Program - Taxiway A Rehabilitation	20.106	APO24-9052-44(285)	146,246	-
Subtotal for Airport Improvement			406,811	-
Rural Transit Program	20.509	T007270	123,865	-
Total Passed Through the Georgia Department of Transportation			530,676	-
Total U.S. Department of Transportation			**530,676**	**-**

Continued

TROUP COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

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	7,167,144	-
ARPA - Improving Neighborhood Outcomes in Disproportionately Impacted Communities Grant - GRIGGS POOL	21.027	GA-0013800	2,200,000	-
ARPA-Improving Neighborhood Outcomes in Disproportionately Impacted Communities Grant - GRIGGS POOL	21.027	GA-0013813	61,788	-
Local Assistance and Tribal Consistency Fund	21.032	N/A	126,809	-
Total U.S. Department of the Treasury			**9,555,741**	**-**
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed Through the Three Rivers Regional Commission				
Aging Cluster				
Special Programs for the Aging, Title III, Part C1, Nutrition Services	93.045	04-28-AAA-2024	74,519	-
Special Programs for the Aging, Title III, Part C2, Nutrition Services	93.045	04-28-AAA-2024	88,106	-
Cares Act - CM	93.045	04-28-AAA-2024	81,330	-
Cares Act - HDM	93.045	04-28-AAA-2024	16,823	-
ACL-NSIP - Federal - CM	93.053	04-28-AAA-2024	19,771	-
ACL-NSIP - Federal - HDM	93.053	04-28-AAA-2024	26,214	-
Subtotal for Aging Cluster			306,763	-
Social Services Block Grant - NSIP-SSBG	93.667	04-28-AAA-2024	6,120	-
Social Services Block Grant - SSBG-DHS - Transit	93.667	04-28-AAA-2024	295,612	-
Subtotal for Social Service Block Grant			301,732	-
Total Passed Through the Three Rivers Regional Commission			608,495	-
Total U.S. Department of Health and Human Services			**608,495**	**-**
U.S. DEPARTMENT OF HOMELAND SECURITY				
Passed Through the Georgia Emergency Management Authority				
Emergency Management Performance Grant	97.042	OEM23-143	20,113	-
Hazard Mitigation Grant Program (HMGP)	97.067	HMGP-4501-0018	20,304	-
Hazard Mitigation Grant - Explosive Ordnance Disposal K9 Program	97.067	SHO23-046	3,147	-
Hazard Mitigation Grant - Explosive Ordnance Disposal K9 Program	97.067	SHO22-060	2,057	-
Total U.S. Department of Homeland Security			**45,621**	**-**
Total Expenditures of Federal Awards			**$ 12,081,752**	**$ -**

TROUP COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

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, 2024

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
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?	____ yes	X no

SECTION II
FINANCIAL STATEMENT FINDINGS

2024-001 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.

Condition: In the current and prior fiscal years, 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 were not reconciled monthly during the year ended June 30, 2024.
- The balance of each bank account maintained by the Clerk of Court's office is ultimately owed to an individual, entity or other government. For the most part, amounts collected in one month are distributed in the subsequent month in their entirety. If partial payments are held for any length of time, documentation should be maintained for these amounts. Disbursements are not being processed and distributed monthly for several of the bank accounts. Additionally, for several of the bank accounts, once disbursements of the June 30, 2024 account balances were made subsequent to year-end, it was noted that some accounts had overages, while other accounts were short.
- As of June 30, 2024, 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, through August 2023, to pay for a temporary worker. 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 (19) 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.

SECTION II
FINANCIAL STATEMENT FINDINGS

2023-001 Clerk of Superior and State Court Operations (Continued)

- Several checks written by individuals who have bank account numbers similar to the State Court Civil and Criminal bank account were inadvertently posted to the Clerk's account rather than the individuals' accounts. Due to the delay in reporting this to the bank, the Clerk of Court was unable to be reimbursed for these amounts.

Cause: The lack of sufficient qualified personnel charged with the responsibility of financial activities in the Superior Court and State Court has resulted in 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. Additionally, the lack of monthly reconciliations for each of the bank accounts has resulted in fraud occurring and going undetected for several months.

Recommendation: We recommend the Office of the Clerk of Court continue to work towards timely reconciliation of accounts and disbursement of funds to third parties.

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, 2025.

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported

TROUP COUNTY, GEORGIA
SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2024

2023-001 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.

Condition/Context: Internal controls were not sufficient to ensure the timely accounting and reporting of receipts, disbursements, and reconciliations at the Office of the Clerk of Court.

Auditee Response/Status: Unresolved - see current year finding 2024-001.

MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED JUNE 30, 2024

2024-001 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, 2025.

Anticipated Completion Date: June 30, 2025