

# **ANNUAL COMPREHENSIVE FINANCIAL REPORT**



**START HERE!**

## **TROUP COUNTY GEORGIA**

**FISCAL YEAR ENDED  
JUNE 30, 2023**

**Troup County, Georgia  
Annual Comprehensive Financial Report  
For the Fiscal Year Ended  
June 30, 2023**

**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, 2023*

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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

January 23, 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, 2023.

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

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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 2023 was 3.2% down from the 2022 rate of 3.2%. The economic growth of Troup County has been steady and with the influx of new industry into this area, the outlook for the future is one of growth and expansion.

Geographically, Troup County is located on the western border of Georgia’s border shared with Alabama. It is bordered to the north by Heard and Coweta Counties, to the east by Meriwether County, to the south by Harris County, and to the west by the Alabama Counties of Randolph and Chambers. Three growing, incorporated municipalities are located within Troup County: City of LaGrange (County seat); City of Hogansville; and City of West Point.

Troup County is empowered by state statute to levy property tax on both real and personal property located within its boundaries. It has operated under the Board of Commissioners/County Manager form of government since 1974. Policy-making and legislative authority are vested in the Board of Commissioners consisting of the Chairman and four Commissioners. The Board of Commissioners serve four-year staggered terms to avoid all members being replaced at the same time. The Chairman is elected at large; the four Commissioners are elected by district. The Board of Commissioners is responsible for passing ordinances, adopting the budget, establishing tax millage rates, appointing committees, and hiring the County Manager. The County Manager is responsible for carrying out the policies and ordinances of the Board of Commissioners, overseeing the day-to-day operations of the government, and appointing the heads of the various county departments.

The County provides a full range of services. These services include law enforcement; fire protection; construction and maintenance of streets, highways, bridges and other associated infrastructure; E-911 emergency communications, voter registration and elections; tax assessment and collection; emergency management services; culture and recreation activities; and general administrative and support services. The County also provides planning and zoning; building permits and code enforcement; animal control; and solid waste disposal sites to the unincorporated areas of the County. Troup County also manages the LaGrange-Callaway Airport. In addition to the government activities included in this report, the County also includes the Troup County Department of Public Health (TCDPH) as a component unit. This entity meets the component unit criteria as set forth in GAAP. The Troup County Board of Education, Troup County Department of Family and Children Services, Troup County Development Authority, Troup County Family Connection Authority, and Troup County Public Facilities Authority do not meet established criteria for inclusion in the reporting entity and accordingly are excluded from this report.

## MAJOR INITIATIVES

Troup County continues to be a place of notable economic development efforts in Georgia outside of the City of Atlanta, with over \$800 million of economic development and expansion projects under construction and another \$1 billion of capital investment projects in the pipeline. In addition to all of the new development projects currently underway, the KMMG (Kia) North American assembly plant in West Point, Georgia continues to have the most significant impact in the community. Over 1,000 automobiles are manufactured daily in a state-of-the-art facility and the investment by Kia and its suppliers in the region have resulted in over 15,000 jobs for the region and over \$1.5 billion in capital investment.

Jindal Films Americas LLC, a global leader in the manufacturing of specialty films for packaging and labels, has relocated its US Research and Development Center and North American Headquarters to Troup County from New York. They have invested over \$205 million into the community

The textile industry continues to play a major role in the positive growth in the community by continuing to employ thousands of employees in Troup County. Interface and Milliken both employ over 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. has 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

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its doors to a 50,000 square foot space formally occupied by JCPenney. Hobby Lobby opened its new store in December of 2017.

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

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

SPLOST IV continued funding for voter approved County projects beginning January 1, 2013 and collected 91.85% of their goal by their last collection in December of 2018. Through June 30, 2022, \$3,295,000 has been invested in Court House Improvements and Court Technology Software, \$25,768,000 in Roads and Bridges, \$5,485,023 in Parks and Recreation projects (not including Boyd Park) and \$1,597,769 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 is expected to collect \$70,000,000. County projects include \$5,400,000 for Parks and Recreation, \$19,000,000 for Roads and Bridges, \$ 8,076,000 for Public Safety, \$1,400,000 for building improvements and \$2,170,000 for fleet replacement. Bonds were issued for \$9,905,000 in May 2018. The proceeds have been used to fund immediate capital equipment needs and large infrastructure projects.

The County has invested \$2,306,988 in vehicle replacements, \$6,165,127 in Roads and Bridges, \$5,427,000 in Fire Headquarters and trucks, \$2,302,000 in replacing fleet, \$653,286 in Public Safety, \$757,000 in Admin & Other Facilities and \$6,885,208 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, \$2,400,000 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 is being funded through a \$1,800,000 Georgia Outdoor Stewardship Grant, \$1,500,000 from the Callaway Foundation, and \$4,250,000 in ARPA funds. Construction will be complete in November 2023. This facility will be a premiere event site overlooking West Point Lake and will operate as an Enterprise Fund.

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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.

In mid-March of 2020, the COVID Pandemic began effecting the operations of cities across Troup County. However, operations strived due to great financial planning and to its very healthy fund balance of \$18.1 million and \$3.4 million in capital improvement funds generated over the past decade. With over \$1.7 million in additional federal and state assistance from CARES funding received through two separate payments, the County was able to provide the needed Personal Protection Equipment to its frontline workers; ensure higher levels of protection were added throughout our government buildings; and provide higher levels of cleaning, disinfectants, and monies to offset the additional hours and operations by essential workers. 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. Troup County continues to provide great customer service to its citizens by offering a safe, healthy environment to conduct business today and into the future.

## FINANCIAL POLICIES & PRACTICES

**Budgeting Controls.** The County maintains strict budgetary controls over its funds. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Commissioners. Activities of the General Fund, special revenue, and proprietary funds are included in the annual operations budget. Multi-year, project-oriented financial plans for major capital improvement programs are also adopted. The level of budgetary control (that is, the level at which expenditures should not exceed the appropriated amount) is established at the department level. The County maintains an encumbrance accounting system for accomplishing budgetary control. Encumbered amounts lapse at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, Troup County continues to meet its responsibility for sound financial management. The General Fund unassigned fund balance has been managed very conservatively to maintain a June 30, 2023 balance of \$22,227,330 or 45% of the total annual operating budget. Unassigned Fund Balances, measured at the end of the fiscal year, that exceed four months of the current year's operating budget are designated as "committed" for use on capital projects approved by the Board of Commissioners that exceed \$200,000, which has reached a balance of \$7,660,851 in committed funds.

## LONG-TERM FINANCIAL PLANNING AND DEBT ADMINISTRATION

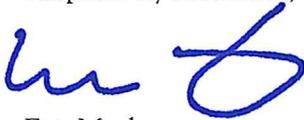
As mentioned above, the County issued \$9,905,000 in general obligation bonded debt with the intention of debt retirement from SPLOST V proceeds. In May 2007, Troup County entered into an intergovernmental agreement with LaGrange Development Authority, Troup County Development Authority and City of LaGrange to acquire, construct, and equip a new industrial park (Callaway South Industrial Park) on approximately 1,100 acres located within the City of LaGrange. Two series of revenue bonds were issued, Series 2007A in the aggregate amount of \$1,565,000 and Series 2007B in the aggregate amount of \$5,285,000. The revenue bonds are secured by an intergovernmental agreement under which City of LaGrange and Troup County agreed to a 50%/50% split on debt service payments commencing February 2008. The two governmental entities are in good standing on bond debt service payments. City of LaGrange and Troup County are to be reimbursed for debt service payments with future proceeds from the sale or lease of parcels.

## AWARDS & ACKNOWLEDGEMENTS

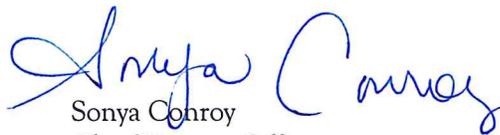
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Troup County, Georgia for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022. This was the thirty-seventh consecutive year Troup County, Georgia has achieved this prestigious award. In order to be awarded a GFOA Certificate of Achievement, a governmental must publish an easily-readable and efficiently-organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. We would like to express our most sincere appreciation to Boatwright C.P.A. for over forty years of service to Troup County. Partners Susan Black and Barry Smith demonstrated outstanding dedication and professionalism in their expert support and service as Troup County's audit firm.

The preparation of this report would not have been possible without the efficient and dedicated services of the staff of the County Accounting/Finance Department and other County departments. We would like to express our sincere appreciation to all staff members who directly contributed to the preparation of this report. As in most endeavors, it was a team effort that produced this outstanding financial document. The active involvement and professional support of Mauldin & Jenkins C.P.A (Meredith Lipson, Partner) has been most instrumental in the completion of the associated audit and statistical section of this report. Finally, credit must also be given to the Chairman and the Board of Commissioners for their solid support ensuring the highest standards of professionalism are maintained in managing the finances of Troup County, Georgia.

Respectively submitted,



Eric Mosley  
County Manager



Sonya Conroy  
Chief Finance Officer



Troup County Board of Commissioners  
Organizational Chart

Voters of Troup County

Board of Commissioners

- Patrick Crews  
Chairman
- Ellis P. Cadenhead  
District 2
- Lewis C. Davis, Jr.  
District 3
- J. Morris Jones, III  
District 4
- Dr. Jimmy D. McCamey, Jr.  
District 5

- Eric Mosley  
County Manager
- County Attorney
- Jackie Taylor  
Clerk of Courts
- Herb Cranford  
District Attorney
- Judge Vickie Sue McWaters  
Magistrate Court
- Judge Debbie Wade  
Probate Court
- Judge Wesley Leonard  
State Court
- Sandra Taylor  
Solicitor
- Nina Markette Baker  
Superior Court
- James Woodruff  
Sheriff
- Erin Hackley  
Coroner
- Shane Frailey  
Tax Commissioner

- Assistant County Manager
- County Clerk
- Division Director

- Airport
- Elections & Registration
- Court Services
- Human Resources
- Purchasing
- Finance
- E-911
- Fire & EMA
- Communications
- Shop
- Maintenance
- Roads, Engineering, & Sanitation
- Marshal
- Juvenile Court
- Parks & Recreation
- Building, Planning & Zoning (Community Development)
- Property Appraisal

**Troup County, Georgia**  
***List of Principal***  
***Officials June 30, 2023***

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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  
District Attorney  
Magistrate Court Judge  
Probate Judge  
State Court Judge  
Solicitor  
Superior Court Judge  
Sheriff  
Coroner  
Tax Commissioner

Jackie W. Taylor  
Herb Cranford  
Vickie Sue McWaters  
Debbie Wade  
Wesley Leonard  
Sandra Taylor  
Nina Markette Baker  
James Woodruff  
Erin Hackley  
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, 2022

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**



## INDEPENDENT AUDITOR'S REPORT

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**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, 2023, 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, 2023, 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 98.6% percent of the assets, 105.3% of the net deficit, and 99.9% of the revenues of the discretely presented component units as of June 30, 2023, 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

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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.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
  - Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 6-16), the Schedule of Changes in the Net Pension Liability and Related Ratios (page 72), the Schedule of County Contributions – Pension (page 73), and the Schedule of Changes in the Total OPEB Liability and Related Ratios (page 74), 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.

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***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.

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**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 23, 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  
January 23, 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, 2023. 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 2023

- The County's total assets exceeded its total liabilities by \$168,381,404 (total net position) for the fiscal year reported.
- Total net position is comprised of the following:
  - (1) Net investment in capital assets of \$142,359,425 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 \$19,634,373 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  - (3) Unrestricted net position is \$6,387,606.
- The County's governmental funds reported a total ending fund balance of \$49,817,302 this year, a decrease of \$3,894,596, or -7.25%, in comparison to the prior year ending fund balance of \$53,711,898.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$22,227,300, or 44.96% 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 2023 data to fiscal year 2022 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 \$168,381,404 as compared to net position of \$156,520,012 in the prior year, an increase of \$11,861,392 or 7.58%. The following table provides a summary of the County's net position:

**Summary of Net Position**

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets:						
Current assets	\$ 69,037,772	\$ 76,226,453	\$ 2,985,202	\$ 433,869	\$ 72,022,974	\$ 76,660,322
Non-current						
Capital assets	133,057,271	119,954,636	15,042,668	15,150,716	148,099,939	135,105,352
Total assets	202,095,043	196,181,089	18,027,870	15,584,585	220,122,913	211,765,674
Deferred outflows	8,448,968	2,964,317	-	-	8,448,968	2,964,317
Liabilities:						
Current liabilities	17,618,326	20,523,221	102,960	151,867	17,721,286	20,675,088
Long-term liabilities	40,149,329	30,441,121	551,626	551,626	40,700,955	30,992,747
Total liabilities	57,767,655	50,964,342	654,586	703,493	58,422,241	51,667,835
Deferred inflows	1,757,238	6,520,947	10,998	21,197	1,768,236	6,542,144
Net position:						
Net investment in capital assets	127,316,757	113,150,329	15,042,668	15,150,716	142,359,425	128,301,045
Restricted	19,634,373	23,807,085	-	-	19,634,373	23,807,085
Unrestricted	4,067,988	4,702,703	2,319,618	(290,821)	6,387,606	4,411,882
Total net position	\$ 151,019,118	\$ 141,660,117	\$ 17,362,286	\$ 14,859,895	\$ 168,381,404	\$ 156,520,012

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, 2023 is 3.8 to 1 as compared to 3.7 to 1 at June 30, 2022.

**MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**  
*As of and For the Year Ended June 30, 2023*

**Troup County, Georgia**

Note that approximately 84.6% 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 \$9,359,001 and business-type activities net position increased \$2,502,391. The County's overall financial position increased by \$11,861,392 during fiscal year 2023.

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

<b>Summary of Changes in Net Position</b>						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Revenues:						
Program:						
Charges for services	\$ 9,360,533	\$ 8,514,836	\$ 1,074,688	\$ 1,354,176	\$ 10,435,221	\$ 9,869,012
Operating grants	5,609,197	5,181,348	66,585	107,375	5,675,782	5,288,723
Capital grants	9,952,086	3,247,200	224,520	1,432,610	10,176,606	4,679,810
General:						
Taxes	61,760,076	56,220,744	1,779,475	2,065,893	63,539,551	58,286,637
Other	2,174,389	74,161	60,663	82,311	2,235,052	156,472
<b>Total revenues</b>	<b>88,856,281</b>	<b>73,238,289</b>	<b>3,205,931</b>	<b>5,042,365</b>	<b>92,062,212</b>	<b>78,280,654</b>
Program Expenses:						
General government	12,561,434	16,318,317	-	-	12,561,434	16,318,317
Judicial	9,119,598	8,332,996	-	-	9,119,598	8,332,996
Public safety	30,567,452	24,461,579	-	-	30,567,452	24,461,579
Public works	12,393,812	6,294,868	-	-	12,393,812	6,294,868
Parks, rec and culture	10,228,336	8,049,029	-	-	10,228,336	8,049,029
Planning and comm dev	1,249,737	2,325,002	-	-	1,249,737	2,325,002
Health and welfare	604,623	608,226	-	-	604,623	608,226
Interest	171,567	221,888	-	-	171,567	221,888
LaGrange Callaway Airport	-	-	1,244,378	1,472,192	1,244,378	1,472,192
Waste management	-	-	2,059,883	1,652,164	2,059,883	1,652,164
<b>Total expenses</b>	<b>76,896,559</b>	<b>66,611,905</b>	<b>3,304,261</b>	<b>3,124,356</b>	<b>80,200,820</b>	<b>69,736,261</b>
Excess (deficiency) of revenues over expenses	11,959,722	6,626,384	(98,330)	1,918,009	11,861,392	8,544,393
Transfers	(2,600,721)	(1,110)	2,600,721	1,110	-	-
<b>Change in net position</b>	<b>9,359,001</b>	<b>6,625,274</b>	<b>2,502,391</b>	<b>1,919,119</b>	<b>11,861,392</b>	<b>8,544,393</b>
Beginning net position	141,660,117	143,888,520	14,859,895	12,939,776	156,520,012	156,828,296
Prior period adjustment		(8,853,677)	-	-	-	(8,853,677)
<b>Ending net position</b>	<b>\$ 151,019,118</b>	<b>\$ 141,660,117</b>	<b>\$17,362,286</b>	<b>\$14,858,895</b>	<b>\$ 168,381,404</b>	<b>\$ 156,519,012</b>

## **GOVERNMENTAL REVENUES**

The County relies heavily on property taxes to support governmental operations. Property taxes provided 37.2% of the County's total revenues as compared to 39.4 % in fiscal year 2022. Sales taxes equal 29.2% of total revenues for governmental activities as compared to 31.4% in fiscal year 2022.

The major operating grants of \$2,680,150 for general government included:

- LaGrange Development Authority PILOT - \$920,333
- West Point Development Authority PILOT - \$377,798
- Local Maintenance and Improvement Grant - \$788,602

The major operating grants of \$1,372,170 for judicial included grants from Georgia Criminal Justice Coordinating Council:

- Mental Health Court Grant - \$262,076
- Adult Felony Drug Court Grant - \$146,236
- DUI Court - \$140,499
- Family Drug Court - \$153,982
- Juvenile Justice Incentive Grant - \$458,348

The major operating grants of \$1,342,860 for health and welfare included:

- GA Department of Human Services, Area Agency on Aging Grant - \$578,523
- GA DOT Transit Grant - \$679,616

Also, note that program revenues cover 32.4% of governmental operating expenses which is higher than last year's percentage of 25.4%. This means that the government's taxpayers and the County's other non-program revenues fund 67.6% of governmental activities. As a result, the general economy, local businesses and property owners have a major impact on the County's revenue streams.

Total capital grants increased by \$6,704,886 from 2022. 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 39.7% of the County's total expenses. All other functional areas combined including general government, judicial, public works, parks, recreation and culture, and health and welfare, comprised the other 60.3% of total expenses.

Included in these functional expenses is depreciation expense, which makes up approximately \$5.4 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							
	2023				2022			
	Total Cost of Services	Percent of Total	Net Cost of Services	Percent of Total	Total Cost of Services	Percent of Total	Net Cost of Services	Percent of Total
General government	\$ 12,561,434	16.3%	\$ 3,980,603	7.7%	\$ 16,318,317	24.5%	\$ 10,284,811	20.7%
Judicial	9,119,598	11.9%	4,144,006	8.0%	8,332,996	12.5%	3,996,184	8.0%
Public safety	30,567,452	39.8%	28,538,962	54.9%	24,461,579	36.7%	22,203,361	44.7%
Public works	12,393,812	16.1%	11,583,335	22.3%	6,294,868	9.5%	5,508,096	11.1%
Parks, recreation & culture	10,228,336	13.3%	3,326,948	6.4%	8,049,029	12.1%	5,788,800	11.7%
Planning & comm develop	1,249,737	1.6%	1,102,816	2.1%	2,325,002	3.5%	2,179,750	4.4%
Health and welfare	604,623	0.8%	(873,494)	-1.7%	608,226	0.9%	(514,369)	-1.0%
Interest	171,567	0.2%	171,567	0.3%	221,888	0.3%	221,888	0.4%
<b>Total</b>	<b>\$ 76,896,559</b>	<b>100%</b>	<b>\$51,974,743</b>	<b>100%</b>	<b>\$ 66,611,905</b>	<b>100%</b>	<b>\$ 49,668,521</b>	<b>100%</b>

The net cost is the gross cost of operations less charges for services, fines, operating grants and capital grants. Note that over 34.4% of program revenues relate to the general government function.

**BUSINESS-TYPE ACTIVITIES**

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

**Waste Management Fund** - Operating revenues decreased \$150,620 or 49% from the fiscal year 2022.

Included in non-operating revenues classification was a decrease in property taxes of \$286,418 or 14%. The decrease in property taxes was the result of County Commission approval to decrease the millage rate by .23 to meet projected budget with the removal of the Landfill expenses.

Total operating expenses increased over the prior year by \$437,147 or 26.9%, primarily due to the following:

- In November 2021 the County entered into an operating agreement with Amwaste of Georgia, LLC to operate the Landfill resulting in an increase in contractual services of approximately \$414,000.
- Contracted hauling increased for Convenience Centers. A franchise agreement was signed April 2023 to take effect July 1, 2023 that would privatize and require curbside pickup. Many citizens discarded waste to prepare.

Net position totaled \$3,261,027 on June 30, 2023 as compared to \$3,260,439 at June 30, 2022.

**LaGrange Callaway Airport Fund** - Operating revenues decreased \$128,868 or 12.3% below the fiscal year 2022. Total operating expenses decreased over the prior year by \$101,791 or 8%. Fuel costs and demand decreased in fiscal year 2023.

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## FINANCIAL ANALYSIS OF COUNTY FUNDS

### *Governmental Funds*

As discussed above, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of 49,817,302. Of this year-end total, \$21,976,933 is unassigned indicating its availability for continuing County service requirements.

Legally restricted fund balances include \$1,627,695 related to SPLOST V county-wide capital projects, \$6,663,905 related to SPLOST V county-specific projects; and \$8,892,423 in the Parks and Recreation Endowment Fund committed to operations and maintenance expenses.

The total ending fund balance of governmental funds reflects a decrease of \$3,894,596 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 \$1,105,329 or 3.8%. Total unassigned fund balance is now \$22,227,300 which is approximately 44.9% of total annual expenditures and is considered adequate.

Total General Fund revenues increased \$5,182,650 over fiscal year 2022, or 10.7%.

Sales taxes increased \$2,207,968 or 9.6%. 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 \$992,485. Investment rates increased up to 5.5% in 2023 from .08% in 2022.

Total General Fund expenditures increased \$4,252,902 or 9.4% above the prior year amount. The costs for general government increased just \$148,978 or 2.3%. Judicial expenditures increased \$259,927 or 3.8% from fiscal year 2022. Public safety costs increased \$1,544,225 or 7.1% above last year. Public Works increased \$2,588,389 or 7.2% above 2022. Road resurfacing increased in 2023.

Culture and Recreation decreased \$406,473 or 7.3% over 2022. Additionally, in May 2022 the County provided \$1,000,000 to the LaGrange Memorial Library that was committed by the Board of Commissioners in December 2019 for capital funds to build a new library building.

**Parks and Recreation Endowment Fund** – This fund was established with a \$7 million grant from Callaway Foundation, Inc. The grant is designed to cover the operating and maintenance costs for SPLOST-funded parks and recreation facilities. The fund is structured to provide annual proceeds to the County equal to 5% of the fund’s December 31 fair market value averaged over the last five-years.

During fiscal year 2023, the fair market value of fund investments rebounded and reported interest earnings of \$822,529, net of investment fees. Realized losses were \$81,173, unrealized gains were \$661,751 and interest and dividends were \$281,664. The fund balance is \$8,892,423 on June 30, 2023.

**American Rescue Plan Fund** – This fund received \$13,581,528 in fiscal year 2021 and 2022. Expenditures and transfers to other funds for 2023 were \$6,301,178, 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, 2021, and expiring December 31, 2025. SPLOST V revenues are shared by the County with the cities within the County through an intergovernmental agreement. These revenues are earmarked to fund recreation, transportation, infrastructure and road building/maintenance equipment, public safety, courthouse and jail renovations and fleet replacement. The issuance of the \$9,905,000 bond provided the financing for many of these projects. The bonds are being retired with sales tax proceeds.

The capital expenditures of \$15.4 million included the following major projects included in this SPLOST are:

- County-specific paving projects - \$2,759,353
- County-wide paving projects - \$975,811
- Fire equipment and station improvements - \$319,469
- Whitesville Road Soccer Complex - \$417,279
- Griggs Center - \$139,819
- Oakfuskee Conservation Center - \$9,787,532
- Vehicle replacements: - \$94,297
- Jail equipment - \$183,642

In fiscal year 2023, approximately \$17.6 million of SPLOST taxes were recognized as revenue. Payments of approximately \$8.5 million were made to the cities located within the county. The fund balance in this fund at June 30, 2023 is \$8,291,600.

***Revenues***

The final revenue budget was increased \$827,416 over the original budget. In total, revenues realized of \$53,723,750 were \$3,227,079 or 6.4% over the final amended budget of \$50,496,671.

Property taxes were \$1,353,895 or 4.34% over the final budget, due primarily to conservative budgeting and unanticipated tax digest growth. Sales taxes were over the budget by \$805,927 or 11.7% due to the increased sales tax base previously mentioned and conservative budgeting.

***Expenditures***

The total expenditure budget was amended upward by \$2,883,251. In total, actual expenditures were 96.7% of the final budget.

The general government costs were underspent by \$536,375. Public safety costs were underspent by \$530,702.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

***Capital Assets***

The County's investment in capital assets (net of accumulated depreciation) was approximately \$127.3 million for governmental activities and \$15.1 million for business-type activities as of June 30, 2023. The total decrease in governmental capital assets was \$814,199 or a .7% decrease from fiscal year 2022. The Waste Management and Airport capital assets are reported in business-type activities.

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

The following table provides a summary of capital asset activity:

	<b>Capital Assets</b>					
	<b>Governmental Activities</b>		<b>Business Activities</b>		<b>Total</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Non-depreciable assets:						
Land	\$ 13,498,077	\$ 13,498,077	\$ 5,467,253	\$ 5,458,366	\$ 18,965,330	\$ 18,956,443
Air Rights	-	-	2,227,286	2,148,093	2,227,286	2,148,093
Construction in progress	12,554,908	3,936,985	284,058	117,053	12,838,966	4,054,038
<b>Total non-depreciable assets</b>	<b>26,052,985</b>	<b>17,435,062</b>	<b>7,978,597</b>	<b>7,723,512</b>	<b>34,031,582</b>	<b>25,158,574</b>
Depreciable assets:						
Buildings	85,951,552	78,597,113	3,983,466	3,983,466	89,935,018	82,580,579
Machinery and equipment	30,213,733	29,205,281	7,657,228	7,680,371	37,870,961	36,885,652
Infrastructure	78,429,085	78,334,177	-	-	78,429,085	78,334,177
<b>Total depreciable assets</b>	<b>194,594,370</b>	<b>186,136,571</b>	<b>11,640,694</b>	<b>11,663,837</b>	<b>206,235,064</b>	<b>197,800,408</b>
Less accumulated depreciation	87,590,084	83,616,997	4,576,623	4,236,633	92,166,707	87,853,630
<b>Book value - depreciable assets</b>	<b>107,004,286</b>	<b>102,519,574</b>	<b>7,064,071</b>	<b>7,427,204</b>	<b>114,068,357</b>	<b>109,946,778</b>
Percentage depreciated	45%	45%	39%	36%	45%	44%
<b>Book value - all assets</b>	<b>\$ 133,057,271</b>	<b>\$ 119,954,636</b>	<b>\$ 15,042,668</b>	<b>\$ 15,150,716</b>	<b>\$ 148,099,939</b>	<b>\$ 135,105,352</b>

Included in Machinery and equipment for the year ended June 30, 2023 is \$2,057,631 of lease assets, with no accumulated depreciation.

On June 30, 2023, the depreciable capital assets for governmental activities were 45.0% depreciated. This compares similarly with the 45% on June 30, 2022. 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:

- Juvenile Court Technology - \$98,748
- Parks and Recreation Oakfuskee Center Construction - \$10,317,713
- Pyne Road Park Trails, Bike Trail Refurbishments - \$81,897
- Whitesville Road Complex - \$492,073

The \$7,317,041 addition to the buildings account relates to the Griggs Center Renovation.

Machinery and equipment gross additions increased \$1,008,452 in the June 30, 2023 fiscal year. These additions included:

- Troup County Sheriff's Office Equipment - \$373,488
- Government Center Parking Deck Cameras - \$64,182
- Fire Department Extrication Equipment - \$145,208
- Fire Department Defibrillators - \$67,566
- Mack Tandem Dump Truck - \$125,675
- Vehicles (14) - \$548,912

The additions of infrastructure were \$13,750 in fiscal year 2023. The additions included:

- Pyne Road Park Horse/Bike Trail Park Gates - \$13,750

The changes in long-term debt are as follows:

**Long-Term Debt Summary**

	Governmental Activities		Business-type Activities		Totals		% Change
	2023	2022	2023	2022	2023	2022	
	Financed purchases	\$ -	\$ 1,152,585	\$ -	\$ -	\$ -	
Intergovernmental agreements	3,396,931	5,509,121	-	-	3,396,931	5,509,121	-38%
Lease liabilities	1,723,611	-	-	-	1,723,611	-	100%
Landfill closure and postclosure care	-	-	532,000	532,000	532,000	532,000	0%
Compensated absences	1,125,838	1,138,480	35,068	33,839	1,160,906	1,172,319	-1%
<b>Total</b>	<b>\$ 6,246,380</b>	<b>\$ 7,800,186</b>	<b>\$ 567,068</b>	<b>\$ 565,839</b>	<b>\$ 6,813,448</b>	<b>\$ 8,366,025</b>	<b>-19%</b>

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 2023, the County's unemployment rate was 3.2%, which is a decrease from 3.3% in June of 2022. During the same timeframe, Georgia rates were 3.2% and 3% respectively. Troup County's various manufacturing environment provides jobs for many professional and technical pathways.

In 2023, several multi-family housing developments broke ground which will enable the work forces to become residents of Troup County. Housing listings rose slightly compared to 2022 and the median price continues to rise, as well. The construction of multi-family housing will provide additional options.

**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, 2023

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and cash equivalents	\$ 53,176,108	\$ 2,614,051	\$ 55,790,159	\$ 4,812,623
Investments	10,617,441	-	10,617,441	355,879
Taxes receivable	2,641,556	-	2,641,556	-
Accounts receivable	617,426	274,633	892,059	6,147
Lease receivable	687,751	10,744	698,495	-
Due from other governments	881,953	-	881,953	1,201,532
Internal balances	(16,174)	16,174	-	-
Prepaid items	316,760	1,163	317,923	-
Inventory	114,951	68,437	183,388	-
<b>Total Current Assets</b>	<b>69,037,772</b>	<b>2,985,202</b>	<b>72,022,974</b>	<b>6,376,181</b>
<b>Noncurrent Assets:</b>				
Net OPEB asset	-	-	-	934,123
<b>Capital Assets:</b>				
Nondepreciable capital assets	26,052,985	7,978,597	34,031,582	-
Depreciable capital assets, net	107,004,286	7,064,071	114,068,357	570,682
<b>Total Noncurrent Assets</b>	<b>133,057,271</b>	<b>15,042,668</b>	<b>148,099,939</b>	<b>1,504,805</b>
<b>TOTAL ASSETS</b>	<b>202,095,043</b>	<b>18,027,870</b>	<b>220,122,913</b>	<b>7,880,986</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related items	6,852,560	-	6,852,560	6,325,431
OPEB related items	1,596,408	-	1,596,408	1,391,739
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>8,448,968</b>	<b>-</b>	<b>8,448,968</b>	<b>7,717,170</b>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts payable	2,264,689	74,350	2,339,039	124,341
Retainage payable	619,972	-	619,972	-
Accrued salaries and payroll taxes	926,551	4,134	930,685	-
Due to other governments	768,132	-	768,132	-
Claims payable	1,238,824	-	1,238,824	-
Accrued interest payable	15,961	-	15,961	-
Unearned revenue	8,435,709	9,034	8,444,743	-
Compensated absences payable, current portion	569,240	15,442	584,682	390,901
Lease payable, current portion	125,163	-	125,163	56,236
Intergovernmental contracts, current portion	2,114,085	-	2,114,085	-
OPEB liability	540,000	-	540,000	-
<b>Total Current Liabilities</b>	<b>17,618,326</b>	<b>102,960</b>	<b>17,721,286</b>	<b>571,478</b>
<b>Noncurrent Liabilities:</b>				
Compensated absences payable	556,598	19,626	576,224	31,305
Intergovernmental contracts	1,282,846	-	1,282,846	-
Lease payable	1,598,448	-	1,598,448	260,600
Landfill closure and postclosure liabilities	-	532,000	532,000	-
Net pension liability	24,079,413	-	24,079,413	14,495,742
OPEB liability	12,632,024	-	12,632,024	991,164
<b>Total Noncurrent Liabilities</b>	<b>40,149,329</b>	<b>551,626</b>	<b>40,700,955</b>	<b>15,778,811</b>
<b>TOTAL LIABILITIES</b>	<b>57,767,655</b>	<b>654,586</b>	<b>58,422,241</b>	<b>16,350,289</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease revenue	682,212	10,998	693,210	-
Pension related items	-	-	-	131,475
OPEB related items	1,075,026	-	1,075,026	1,129,532
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>1,757,238</b>	<b>10,998</b>	<b>1,768,236</b>	<b>1,261,007</b>
<b>NET POSITION</b>				
Net investment in capital assets	127,316,757	15,042,668	142,359,425	483,141
Restricted for:				
Endowment - expendable	8,892,423	-	8,892,423	-
OPEB benefits	-	-	-	934,123
Judicial programs	590,736	-	590,736	-
Public safety programs	287,723	-	287,723	-
Capital projects	9,806,210	-	9,806,210	-
Debt service	10,631	-	10,631	-
Program activities	46,650	-	46,650	3,168,834
Unrestricted	4,067,988	2,319,618	6,387,606	(6,599,238)
<b>TOTAL NET POSITION</b>	<b>\$ 151,019,118</b>	<b>\$ 17,362,286</b>	<b>\$ 168,381,404</b>	<b>\$ (2,013,140)</b>

See accompanying notes to the basic financial statements.

# TROUP COUNTY, GEORGIA

## Statement of Activities

For the Year Ended June 30, 2023

	Program Revenues			
	Expenses	Charge for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT:</b>				
<b>Governmental Activities:</b>				
General government	\$ 12,561,434	\$ 3,699,440	\$ 2,680,150	\$ 2,201,241
Judicial	9,119,598	3,219,628	1,372,170	383,794
Public safety	30,567,452	1,791,412	52,495	184,583
Public works	12,393,812	-	-	810,477
Parks, recreation and culture	10,228,336	650,053	19,800	6,231,535
Planning and community development	1,249,737	-	141,722	5,199
Health and welfare	604,623	-	1,342,860	135,257
Interest on long-term debt	171,567	-	-	-
<b>Total Governmental Activities</b>	<b>76,896,559</b>	<b>9,360,533</b>	<b>5,609,197</b>	<b>9,952,086</b>
<b>Business-Type Activities:</b>				
Airport	1,244,378	917,870	-	224,520
Waste Management	2,059,883	156,818	66,585	-
<b>Total Business-Type Activities</b>	<b>3,304,261</b>	<b>1,074,688</b>	<b>66,585</b>	<b>224,520</b>
<b>Total - Primary Government</b>	<b>\$ 80,200,820</b>	<b>\$ 10,435,221</b>	<b>\$ 5,675,782</b>	<b>\$ 10,176,606</b>
<b>Component Unit:</b>				
Troup County Development Authority	\$ -	\$ -	\$ -	\$ -
Troup County Health Department	22,099,620	4,857,786	17,569,065	-
<b>Total - Component Unit</b>	<b>\$ 22,099,620</b>	<b>\$ 4,857,786</b>	<b>\$ 17,569,065</b>	<b>\$ -</b>

**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**

**NET POSITION (DEFICIT) END OF YEAR**

See accompanying notes to the basic financial statements.

<b>Net (Expense) Revenue and Changes in Net Position</b>			
<b>Primary Government</b>			
<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Component Units</b>
\$ (3,980,603)	\$ -	\$ (3,980,603)	\$ -
(4,144,006)	-	(4,144,006)	-
(28,538,962)	-	(28,538,962)	-
(11,583,335)	-	(11,583,335)	-
(3,326,948)	-	(3,326,948)	-
(1,102,816)	-	(1,102,816)	-
873,494	-	873,494	-
(171,567)	-	(171,567)	-
(51,974,743)	-	(51,974,743)	-
-	(101,988)	(101,988)	-
-	(1,836,480)	(1,836,480)	-
-	(1,938,468)	(1,938,468)	-
(51,974,743)	(1,938,468)	(53,913,211)	-
-	-	-	-
-	-	-	327,231
-	-	-	327,231
32,119,263	1,779,475	33,898,738	-
25,213,255	-	25,213,255	-
2,433,364	-	2,433,364	-
339,671	-	339,671	-
207,422	-	207,422	-
105,115	-	105,115	-
1,182,500	-	1,182,500	-
158,439	-	158,439	-
1,047	-	1,047	-
1,901,380	55,387	1,956,767	3,044
273,009	5,276	278,285	-
(2,600,721)	2,600,721	-	-
61,333,744	4,440,859	65,774,603	3,044
9,359,001	2,502,391	11,861,392	330,275
141,660,117	14,859,895	156,520,012	(2,343,415)
\$ 151,019,118	\$ 17,362,286	\$ 168,381,404	\$ (2,013,140)

See accompanying notes to the basic financial statements.

**TROUP COUNTY, GEORGIA**

*Balance Sheet  
Governmental Funds  
June 30, 2023*

	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
<b>ASSETS</b>							
Cash	\$ 27,925,662	\$ -	\$ 8,358,925	\$ 8,984,556	\$ -	\$ 2,600,176	\$ 47,869,319
Investments	1,725,018	8,892,423	-	-	-	-	10,617,441
Receivables (net of allowance for uncollectibles):							
Taxes	1,048,517	-	-	1,555,913	-	37,126	2,641,556
Accounts	287,016	-	-	-	-	318,681	605,697
Leases	687,751	-	-	-	-	-	687,751
Due from other funds	1,144,442	-	-	-	6,699,711	316,858	8,161,011
Due from other governments	179,723	-	-	98,918	-	603,312	881,953
Prepaid items	247,146	-	24,600	-	-	-	271,746
<b>TOTAL ASSETS</b>	<b>\$ 33,245,275</b>	<b>\$ 8,892,423</b>	<b>\$ 8,383,525</b>	<b>\$ 10,639,387</b>	<b>\$ 6,699,711</b>	<b>\$ 3,876,153</b>	<b>\$ 71,736,474</b>
<b>LIABILITIES</b>							
Accounts payable	\$ 683,461	\$ -	\$ 103,642	\$ 923,877	\$ 35,806	\$ 456,433	\$ 2,203,219
Retainage payable	-	-	-	619,972	-	-	619,972
Accrued liabilities	499,906	-	-	-	-	-	499,906
Due to other governments	-	-	-	768,132	-	-	768,132
Due to other funds	881,328	-	490	6,699,711	-	971,334	8,552,863
Unearned revenue	156,316	-	8,279,393	-	-	-	8,435,709
<b>TOTAL LIABILITIES</b>	<b>2,221,011</b>	<b>-</b>	<b>8,383,525</b>	<b>9,011,692</b>	<b>35,806</b>	<b>1,427,767</b>	<b>21,079,801</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred inflow of lease revenue	682,212	-	-	-	-	-	682,212
Unavailable revenue - property taxes	154,566	-	-	-	-	2,593	157,159
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>836,778</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,593</b>	<b>839,371</b>
<b>FUND BALANCES</b>							
Nonspendable:							
Prepaid items	247,146	-	-	-	-	-	247,146
Leases	5,539	-	-	-	-	-	5,539
Restricted:							
Endowment	-	8,892,423	-	-	-	-	8,892,423
Law enforcement activities	-	-	-	-	-	287,723	287,723
Debt service	-	-	-	-	-	8,038	8,038
Judicial services	-	-	-	-	-	590,736	590,736
Law library operations	-	-	-	-	-	161,807	161,807
Capital projects	-	-	-	1,627,695	6,663,905	1,514,610	9,806,210
Active Life programs	46,650	-	-	-	-	-	46,650
Health and welfare	-	-	-	-	-	133,246	133,246
Committed:							
Capital projects	7,660,851	-	-	-	-	-	7,660,851
Unassigned (deficit)	22,227,300	-	-	-	-	(250,367)	21,976,933
<b>TOTAL FUND BALANCES</b>	<b>30,187,486</b>	<b>8,892,423</b>	<b>-</b>	<b>1,627,695</b>	<b>6,663,905</b>	<b>2,445,793</b>	<b>49,817,302</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 33,245,275</b>	<b>\$ 8,892,423</b>	<b>\$ 8,383,525</b>	<b>\$ 10,639,387</b>	<b>\$ 6,699,711</b>	<b>\$ 3,876,153</b>	<b>\$ 71,736,474</b>

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, 2023*

<b>TOTAL GOVERNMENTAL FUND BALANCES</b>	\$	49,817,302
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.</p>		
Cost	\$ 220,647,355	
Less accumulated depreciation	<u>(87,590,084)</u>	133,057,271
<p>Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.</p>		
Property taxes		157,159
<p>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.</p>		
		4,127,222
<p>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.</p>		
Deferred outflows of resources - OPEB related items	1,596,408	
Deferred inflows of resources - OPEB related items	(1,075,026)	
Total OPEB liability	<u>(13,172,024)</u>	(12,650,642)
<p>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.</p>		
Deferred inflows of resources - pension related items	6,852,560	
Net pension liability	<u>(24,079,413)</u>	(17,226,853)
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.</p>		
Intergovernmental contracts	(3,333,631)	
Original issue premium	(63,300)	
Lease payable	(1,723,611)	
Accrued interest payable	(15,961)	
Compensated absences payable	<u>(1,125,838)</u>	<u>(6,262,341)</u>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$</b>	<b><u>151,019,118</u></b>

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, 2023

	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
<b>REVENUES</b>							
Taxes	\$ 43,483,780	\$ -	\$ -	\$ 17,571,906	\$ -	\$ 660,313	\$ 61,715,999
Licenses and permits	732,774	-	-	-	-	-	732,774
Intergovernmental	2,007,363	-	3,992,987	1,215,349	788,602	2,453,668	10,457,969
Charges for services	3,738,426	-	-	-	-	1,814,102	5,552,528
Fines and forfeitures	1,829,854	-	-	-	-	428,422	2,258,276
Investment earnings	1,065,566	822,529	-	385,492	-	72,628	2,346,215
Contributions and donations	118,690	-	2,435,000	1,978,561	5,000	121,228	4,658,479
Miscellaneous	747,297	-	-	-	-	69,658	816,955
<b>TOTAL REVENUES</b>	<b>53,723,750</b>	<b>822,529</b>	<b>6,427,987</b>	<b>21,151,308</b>	<b>793,602</b>	<b>5,620,019</b>	<b>88,539,195</b>
<b>EXPENDITURES</b>							
<b>Current:</b>							
General government	6,519,416	-	169,230	175,728	-	-	6,864,374
Judicial	7,005,620	-	173,348	-	-	1,705,695	8,884,663
Public safety	23,027,453	-	57,035	-	-	2,307,992	25,392,480
Public works	6,163,667	-	-	-	-	-	6,163,667
Parks, recreation and culture	5,154,909	-	5,890,630	-	-	2,419,414	13,464,953
Planning and community development	1,071,259	-	10,935	-	-	111,878	1,194,072
Health and welfare	495,632	-	-	-	-	-	495,632
<b>Capital outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,194,655</b>	<b>3,197,771</b>	<b>3,153,880</b>	<b>18,546,306</b>
<b>Debt service:</b>							
Principal	-	-	-	-	-	3,188,818	3,188,818
Interest	-	-	-	-	-	259,496	259,496
<b>Intergovernmental</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,499,275</b>	<b>-</b>	<b>-</b>	<b>8,499,275</b>
<b>TOTAL EXPENDITURES</b>	<b>49,437,956</b>	<b>-</b>	<b>6,301,178</b>	<b>20,869,658</b>	<b>3,197,771</b>	<b>13,147,173</b>	<b>92,953,736</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>4,285,794</b>	<b>822,529</b>	<b>126,809</b>	<b>281,650</b>	<b>(2,404,169)</b>	<b>(7,527,154)</b>	<b>(4,414,541)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Initiation of lease payable	1,723,611	-	-	-	-	-	1,723,611
Proceeds from sale of assets	1,374,212	-	-	-	-	22,843	1,397,055
Transfers in	46,561	-	-	126,809	5,082,420	6,233,338	11,489,128
Transfers out	(6,324,849)	(465,647)	(126,809)	(6,953,620)	-	(218,924)	(14,089,849)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(3,180,465)</b>	<b>(465,647)</b>	<b>(126,809)</b>	<b>(6,826,811)</b>	<b>5,082,420</b>	<b>6,037,257</b>	<b>519,945</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,105,329</b>	<b>356,882</b>	<b>-</b>	<b>(6,545,161)</b>	<b>2,678,251</b>	<b>(1,489,897)</b>	<b>(3,894,596)</b>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<b>29,082,157</b>	<b>8,535,541</b>	<b>-</b>	<b>8,172,856</b>	<b>3,985,654</b>	<b>3,935,690</b>	<b>53,711,898</b>
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 30,187,486</b>	<b>\$ 8,892,423</b>	<b>\$ -</b>	<b>\$ 1,627,695</b>	<b>\$ 6,663,905</b>	<b>\$ 2,445,793</b>	<b>\$ 49,817,302</b>

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, 2023*

<b>NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>		<b>\$ (3,894,596)</b>
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p> <p>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.</p>		
Depreciation expense	\$ (5,399,288)	
Capital outlay	<u>19,625,969</u>	14,226,681
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.</p>		
Net book value of capital assets disposed		(1,124,046)
<p>Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the governmental funds.</p>		
Property taxes		44,077
<p>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.</p>		
Initiation of lease payable	(1,723,611)	
Principal payments on financed purchases and bonds	3,188,818	
Amortization of bond premium	<u>75,957</u>	1,541,164
<p>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.</p>		
Change in compensated absences	12,642	
OPEB expense	(675,194)	
Pension expense	(916,350)	
Change in accrued interest	<u>11,972</u>	(1,566,930)
<p>The internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds.</p>		
		<u>132,651</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>		<b>\$ <u>9,359,001</u></b>

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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Taxes	\$ 41,065,464	\$ 41,275,886	\$ 43,483,780	\$ 2,207,894
Licenses and permits	625,400	625,400	732,774	107,374
Intergovernmental	1,938,219	1,940,511	2,007,363	66,852
Charges for services	3,613,002	3,622,602	3,738,426	115,824
Fines and forfeitures	1,481,775	1,559,276	1,829,854	270,578
Investment income	25,400	553,001	1,065,566	512,565
Contributions and donations	93,000	93,000	118,690	25,690
Miscellaneous	826,995	826,995	747,297	(79,698)
Total revenues	<u>49,669,255</u>	<u>50,496,671</u>	<u>53,723,750</u>	<u>3,227,079</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
General government	7,017,778	7,055,791	6,519,416	536,375
Judicial	7,369,785	7,379,385	7,005,620	373,765
Public safety	23,111,434	23,558,155	23,027,453	530,702
Public works	4,003,047	6,188,505	6,163,667	24,838
Parks, recreation and culture	5,052,174	5,252,697	5,154,909	97,788
Planning and community development	1,152,049	1,154,341	1,071,259	83,082
Health and welfare	515,435	516,079	495,632	20,447
Total expenditures	<u>48,221,702</u>	<u>51,104,953</u>	<u>49,437,956</u>	<u>1,666,997</u>
Excess (deficiency) of revenues over expenditures	1,447,553	(608,282)	4,285,794	4,894,076
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of capital lease	-	1,723,611	1,723,611	-
Proceeds from sale of capital assets	50,000	50,000	1,374,212	1,324,212
Transfers in	161,750	161,750	46,561	(115,189)
Transfers out	(1,659,303)	(2,773,129)	(6,324,849)	(3,551,720)
Total other financial sources (uses)	<u>(1,447,553)</u>	<u>(837,768)</u>	<u>(3,180,465)</u>	<u>(2,342,697)</u>
Net change in fund balances	-	(1,446,050)	1,105,329	2,551,379
Fund balance, beginning of year	<u>29,082,157</u>	<u>29,082,157</u>	<u>29,082,157</u>	<u>-</u>
Fund balance, end of year	<u>\$ 29,082,157</u>	<u>\$ 27,636,107</u>	<u>\$ 30,187,486</u>	<u>\$ 2,551,379</u>

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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Investment earnings (losses)	\$ 520,647	\$ 520,647	\$ 822,529	\$ 301,882
<b>EXPENDITURES</b>	-	-	-	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	520,647	520,647	822,529	301,882
<b>OTHER FINANCING USES</b>				
Transfers out	(520,647)	(520,647)	(465,647)	55,000
<b>NET CHANGE IN FUND BALANCES</b>	-	-	356,882	356,882
<b>FUND BALANCES - BEGINNING OF YEAR</b>	8,535,541	8,535,541	8,535,541	-
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 8,535,541</u>	<u>\$ 8,535,541</u>	<u>\$ 8,892,423</u>	<u>\$ 356,882</u>

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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Intergovernmental	\$ 3,565,000	\$ 3,992,987	\$ 3,992,987	\$ -
Contributions and donations	2,435,000	2,435,000	2,435,000	-
<b>TOTAL REVENUES</b>	<b>6,000,000</b>	<b>6,427,987</b>	<b>6,427,987</b>	<b>-</b>
<b>EXPENDITURES</b>				
General government	-	169,230	169,230	-
Judicial	-	173,348	173,348	-
Public safety	-	57,035	57,035	-
Parks, recreation and culture	5,873,191	5,890,630	5,890,630	-
Planning and community development	-	10,935	10,935	-
<b>TOTAL EXPENDITURES</b>	<b>5,873,191</b>	<b>6,301,178</b>	<b>6,301,178</b>	<b>-</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>126,809</b>	<b>126,809</b>	<b>126,809</b>	<b>-</b>
<b>OTHER FINANCING USES</b>				
Transfers out	(126,809)	(126,809)	(126,809)	-
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See accompanying notes to the basic financial statements.

# TROUP COUNTY, GEORGIA

## Statement of Net Position

### Proprietary Funds

June 30, 2023

	Enterprise Funds			Governmental Activities
	LaGrange Callaway Airport	Nonmajor		Internal Service Funds
		Waste Management	Totals	
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash	\$ 1,075,157	\$ 1,538,894	\$ 2,614,051	\$ 5,306,789
Accounts receivable	238,181	36,452	274,633	11,729
Lease receivable	10,744	-	10,744	-
Due from other funds	4,443	15,941	20,384	756,494
Prepaid items	1,163	-	1,163	45,014
Inventory	68,437	-	68,437	114,951
<b>Total Current Assets</b>	<b>1,398,125</b>	<b>1,591,287</b>	<b>2,989,412</b>	<b>6,234,977</b>
<b>Noncurrent Assets:</b>				
<b>Capital assets:</b>				
Nondepreciable capital assets	6,145,038	1,833,559	7,978,597	-
Depreciable capital assets, net	6,645,452	418,619	7,064,071	-
<b>Total Noncurrent Assets</b>	<b>12,790,490</b>	<b>2,252,178</b>	<b>15,042,668</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>14,188,615</b>	<b>3,843,465</b>	<b>18,032,080</b>	<b>6,234,977</b>
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>				
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts payable	41,087	33,263	74,350	61,470
Accrued salaries and payroll taxes	4,134	-	4,134	426,645
Due to other funds	2,027	2,183	4,210	380,816
Claims payable	-	-	-	1,238,824
Unearned revenue	9,034	-	9,034	-
Compensated absences payable, current	9,405	6,037	15,442	-
<b>Total Current Liabilities</b>	<b>65,687</b>	<b>41,483</b>	<b>107,170</b>	<b>2,107,755</b>
<b>Noncurrent Liabilities:</b>				
Compensated absences payable, noncurrent	10,671	8,955	19,626	-
Closure and post-closure liabilities	-	532,000	532,000	-
<b>Total Noncurrent Liabilities</b>	<b>10,671</b>	<b>540,955</b>	<b>551,626</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>76,358</b>	<b>582,438</b>	<b>658,796</b>	<b>2,107,755</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of lease revenue	10,998	-	10,998	-
<b>NET POSITION</b>				
Investment in capital assets	12,790,490	2,252,178	15,042,668	-
Unrestricted	1,310,769	1,008,849	2,319,618	4,127,222
<b>TOTAL NET POSITION (DEFICIT)</b>	<b>\$ 14,101,259</b>	<b>\$ 3,261,027</b>	<b>\$ 17,362,286</b>	<b>\$ 4,127,222</b>

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, 2023*

	Enterprise Fund		Totals	Governmental
	LaGrange Callaway Airport	Nonmajor Waste Management		Internal Service Funds
<b>OPERATING REVENUES</b>				
Sales of fuel	\$ 674,820	\$ -	\$ 674,820	\$ -
Rental income	243,050	-	243,050	-
Charges for service	-	156,818	156,818	-
Charges to other funds	-	-	-	8,437,283
<b>TOTAL OPERATING REVENUES</b>	<b>917,870</b>	<b>156,818</b>	<b>1,074,688</b>	<b>8,437,283</b>
<b>OPERATING EXPENSES</b>				
Purchases of fuel	483,613	-	483,613	-
Personnel services	273,564	433,340	706,904	-
Contractual services	9,439	1,192,079	1,201,518	1,570,149
Benefit claims and expense	-	-	-	6,276,522
Insurance expense	23,789	16,653	40,442	48,712
Auto expense	6,848	106,794	113,642	-
Utilities	39,476	19,737	59,213	49,770
Communications	1,812	2,386	4,198	-
Repairs and maintenance	101,468	77,102	178,570	330,747
Equipment rental and other	9,306	-	9,306	-
Supplies	2,399	37,929	40,328	128,671
Depreciation expense	271,305	91,768	363,073	-
Miscellaneous	21,359	82,095	103,454	-
<b>TOTAL OPERATING EXPENSES</b>	<b>1,244,378</b>	<b>2,059,883</b>	<b>3,304,261</b>	<b>8,404,571</b>
<b>OPERATING LOSS</b>	<b>(326,508)</b>	<b>(1,903,065)</b>	<b>(2,229,573)</b>	<b>32,712</b>
<b>NON-OPERATING REVENUES</b>				
Taxes - property	-	1,779,475	1,779,475	-
Intergovernmental	-	66,585	66,585	-
Gain on sale of assets	2,750	2,526	5,276	-
Interest revenue	320	55,067	55,387	99,939
<b>TOTAL NON-OPERATING REVENUES</b>	<b>3,070</b>	<b>1,903,653</b>	<b>1,906,723</b>	<b>99,939</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>(323,438)</b>	<b>588</b>	<b>(322,850)</b>	<b>132,651</b>
Contributions	224,520	-	224,520	-
Transfers in	2,600,721	-	2,600,721	-
<b>CHANGE IN NET POSITION</b>	<b>2,501,803</b>	<b>588</b>	<b>2,502,391</b>	<b>132,651</b>
<b>NET POSITION</b>				
<b>BEGINNING OF YEAR</b>	<b>11,599,456</b>	<b>3,260,439</b>	<b>14,859,895</b>	<b>3,994,571</b>
<b>END OF YEAR</b>	<b>\$ 14,101,259</b>	<b>\$ 3,261,027</b>	<b>\$ 17,362,286</b>	<b>\$ 4,127,222</b>

See accompanying notes to the basic financial statements.

# TROUP COUNTY, GEORGIA

## Statement of Cash Flows

### Proprietary Funds

For the Year Ended June 30, 2023

	Enterprise Funds			Governmental Activities
	LaGrange Callaway Airport	Nonmajor Waste Management	Totals	
				Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from customers and users	\$ 683,036	\$ 187,730	\$ 870,766	\$ 10,163,758
Cash payments to employees for services	(271,754)	(433,788)	(705,542)	-
Cash payments for goods and services	(2,106,124)	(1,557,942)	(3,664,066)	(8,216,844)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u>(1,694,842)</u>	<u>(1,804,000)</u>	<u>(3,498,842)</u>	<u>1,946,914</u>
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Property taxes	-	1,846,060	1,846,060	-
Transfers in	2,600,721	-	2,600,721	-
<b>NET CASH PROVIDED BY NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>	<u>2,600,721</u>	<u>1,846,060</u>	<u>4,446,781</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Payments for acquisition of capital assets	(30,566)	-	(30,566)	-
Advance from other funds	(1,218,594)	-	(1,218,594)	-
Proceeds from sale of capital assets	2,750	2,526	5,276	-
<b>NET CASH PROVIDED BY (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<u>(1,246,410)</u>	<u>2,526</u>	<u>(1,243,884)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	320	55,067	55,387	99,939
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<u>320</u>	<u>55,067</u>	<u>55,387</u>	<u>99,939</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(340,211)	99,653	(240,558)	2,046,853
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>1,415,368</u>	<u>1,439,241</u>	<u>2,854,609</u>	<u>3,259,936</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 1,075,157</u></u>	<u><u>\$ 1,538,894</u></u>	<u><u>\$ 2,614,051</u></u>	<u><u>\$ 5,306,789</u></u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ (326,508)	\$ (1,903,065)	\$ (2,229,573)	\$ 32,712
Adjustments:				
Depreciation	271,305	91,514	362,819	-
Amortization	(10,199)	-	(10,199)	-
(Increase) decrease in assets:				
Accounts receivable	(232,750)	30,912	(201,838)	990,782
Due from other funds	-	-	-	667,787
Prepaid items	(1,163)	-	(1,163)	(2,405)
Inventory	1,177	-	1,177	(67,641)
Lease receivable	10,585	-	10,585	-
Increase (decrease) in liabilities and deferred inflows/outflows of resources:				
Accounts payable	(25,224)	(22,260)	(47,484)	(8,440)
Accrued expenses	132	-	132	263,024
Due to other funds	(1,381,405)	(653)	(1,382,058)	67,600
Compensated absences payable	1,678	(448)	1,230	-
Claims payable	-	-	-	3,495
Unearned revenue	(2,470)	-	(2,470)	-
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u><u>\$ (1,694,842)</u></u>	<u><u>\$ (1,804,000)</u></u>	<u><u>\$ (3,498,842)</u></u>	<u><u>\$ 1,946,914</u></u>

See accompanying notes to the basic financial statements.

**TROUP COUNTY, GEORGIA**

*Statement of Fiduciary Net Position*

*Fiduciary Funds*

*June 30, 2023*

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	<b>Employee Pension Trust Fund</b>	<b>Custodial Funds</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ -	\$ 4,424,975
Taxes receivable	-	307,481
Total assets	-	4,732,456
<b>LIABILITIES</b>		
Due to others	-	557,294
Uncollected taxes	-	307,481
Total liabilities	-	864,775
<b>NET POSITION</b>		
Restricted:		
Individuals, organizations, and other governments	-	3,867,681
Total net position	\$ -	\$ 3,867,681

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, 2023*

	<b>Employee Pension Trust Fund</b>	<b>Custodial Funds</b>
<b>ADDITIONS</b>		
Taxes	\$ -	\$ 66,612,053
Fines and fees	-	6,923,934
Total additions	-	73,535,987
<b>DEDUCTIONS</b>		
Taxes and fees paid to other governments	-	66,586,144
Other custodial disbursements	3,537	7,151,802
Total deductions	3,537	73,737,946
Change in fiduciary net position	(3,537)	(201,959)
<b>NET POSITION, beginning of year</b>	3,537	4,069,640
<b>NET POSITION, end of year</b>	\$ -	\$ 3,867,681

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, 2023*

	<b>Troup County Development Authority</b>	<b>Troup County Board of Health</b>	<b>Totals</b>
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and cash equivalents	\$ 106,717	\$ 4,705,906	\$ 4,812,623
Investments	-	355,879	355,879
Receivables:			
Accounts	-	6,147	6,147
Due from other governments	-	1,201,532	1,201,532
Net OPEB asset	-	934,123	934,123
<b>Total current assets</b>	<b>106,717</b>	<b>7,203,587</b>	<b>7,310,304</b>
<b>Capital Assets:</b>			
Depreciable, net	-	570,682	570,682
<b>Total assets</b>	<b>106,717</b>	<b>7,774,269</b>	<b>7,880,986</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Related to OPEB	-	1,391,739	1,391,739
Related to pensions	-	6,325,431	6,325,431
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>7,717,170</b>	<b>7,717,170</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
<b>Current liabilities:</b>			
Accounts payable	-	124,341	124,341
Leases, short-term portion	-	56,236	56,236
Compensated absences	-	390,901	390,901
<b>Total current liabilities</b>	<b>-</b>	<b>571,478</b>	<b>571,478</b>
<b>Long-term liabilities:</b>			
Compensated absences, net of current portion	-	31,305	31,305
Leases, net of current portion	-	260,600	260,600
Net pension liability	-	14,495,742	14,495,742
Net OPEB liability	-	991,164	991,164
<b>Total long-term liabilities</b>	<b>-</b>	<b>15,778,811</b>	<b>15,778,811</b>
<b>Total liabilities</b>	<b>-</b>	<b>16,350,289</b>	<b>16,350,289</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Related to OPEB	-	1,129,532	1,129,532
Related to pensions	-	131,475	131,475
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>1,261,007</b>	<b>1,261,007</b>
<b>NET POSITION</b>			
Net investment in capital assets	-	483,141	483,141
Restricted for:			
OPEB benefits	-	934,123	934,123
Prior year program income	-	3,045,258	3,045,258
Public health programs	-	123,576	123,576
Unrestricted (deficit)	106,717	(6,705,955)	(6,599,238)
<b>Total net position</b>	<b>\$ 106,717</b>	<b>\$ (2,119,857)</b>	<b>\$ (2,013,140)</b>

See accompanying notes to the basic financial statements.

# TROUP COUNTY, GEORGIA

Combining Statement of Activities

Component Units

For the Year Ended June 30, 2023

	<u>Troup County Development Authority</u>	<u>Troup County Board of Health</u>	<u>Totals</u>
<b>EXPENSES</b>			
Health and welfare	\$ -	\$ 22,095,392	\$ 22,095,392
Interest on long-term debt	-	4,228	4,228
<b>Total expenses</b>	<u>-</u>	<u>22,099,620</u>	<u>22,099,620</u>
<b>PROGRAM REVENUES</b>			
Charges for services	-	4,857,786	4,857,786
Operating grants and contributions	-	17,569,065	17,569,065
<b>Total program revenues</b>	<u>-</u>	<u>22,426,851</u>	<u>22,426,851</u>
<b>Net revenues</b>	-	327,231	327,231
<b>GENERAL REVENUES</b>			
Interest and investment earnings	<u>362</u>	<u>2,682</u>	<u>3,044</u>
<b>Change in net position</b>	362	329,913	330,275
<b>Net position (deficit), beginning of year</b>	<u>106,355</u>	<u>(2,449,770)</u>	<u>(2,343,415)</u>
<b>Net position (deficit), end of year</b>	<u>\$ 106,717</u>	<u>\$ (2,119,857)</u>	<u>\$ (2,013,140)</u>

See accompanying notes to the basic financial statements.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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**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*.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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**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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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**Note 1 - Summary of Significant Accounting Policies (Continued)**

**1-B. Basis of Presentation (Continued)**

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

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

The following is the County's major proprietary fund:

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

Additionally, the County reports the following 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.

**Fiduciary Funds** – This fund type accounts for assets held by the County in accordance with GASB in a trustee capacity or as an agent on behalf of others. The Employee Pension Trust Fund accounts for resources accumulated from pension benefits within a defined benefit plan. Custodial funds account for the collection and disbursement of monies by the County on behalf of other governments and individuals.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, any interfund services provided and used are not eliminated as this process would distort the direct costs and program revenues reported in the various functions.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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***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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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**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

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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***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, 2023, 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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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

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

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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***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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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***Note 1 - Summary of Significant Accounting Policies (Continued)***

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

***1-E-10 Deferred Outflows/Inflows of Resources***

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. Other than deferred outflows related to pensions and OPEB (discussed below), the County has no deferred outflows of resources.

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

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

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

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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***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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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	\$ 26,052,985	\$ 7,978,597	\$ 34,031,582
Capital assets, depreciable, net	107,004,286	7,064,071	114,068,357
Intergovernmental agreements	(3,396,931)	-	(3,396,931)
Lease liabilities	(1,723,611)	-	(1,723,611)
Retainage payable	(619,972)	-	(619,972)
	<u>\$ 127,316,757</u>	<u>\$ 15,042,668</u>	<u>\$ 142,359,425</u>

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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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:

<b>Revenue Source</b>	<b>Legal Restriction of Use</b>
Fees and fines	Drug abuse treatment and education
Fines	Upkeep of County law library
Fees and fines	Coweta Co. Judicial Circuit alternative dispute resolution
Seized drug funds	Sheriff's Department seized drugs
Fees	Juvenile supervision
Fines	Victim/Witness assistance
Troup Co., Recreation Endowment Fund	Operation & maintenance of public recreational facilities
E-911 Revenue	E-911 emergency services purposes
Hotel/Motel Tax	Trade and tourism

For the year ended June 30, 2023, 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, 2023 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, 2023 of \$30,992. The fund deficit will be reduced through future user charges and transfers from the General Fund.

The Capital Improvements Fund has a deficit fund balance at June 30, 2023 of \$194,590. The fund deficit will be reduced through future transfers from the General Fund.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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***Note 3 - Detailed Notes on All Funds***

***3-A. Deposits and Investments***

***Deposits – Custodial Credit Risk***

Custodial credit risk for deposits is the risk that in the event of a bank failure, the County may not be able to recover its deposits. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. Government, or bonds of public authorities, counties, or municipalities. As of June 30, 2023, 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, 2023 were invested in Georgia Fund 1. It was created by OCGA 36-83-8 and is a stable fair value investment pool that follows Standard and Poor's criteria for AAA rated money market funds. However, the State of Georgia Office of Treasury operates Georgia Fund 1 in a manner consistent with rule 2a-7 of the Investment Company Act of 1940 and it is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). Fair value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1 per share.

***Investment Policies – Credit, Concentration of Credit, and Interest Rate Risks***

Georgia law authorizes the County to invest in limited types of obligations (see note 1-E-1). The County has no investment policy that would further limit the investment choices. The County places no limit on the amounts that may be invested in any one issuer. However, the County's current investments amount to no more than five percent of total investments with any one issuer or are invested in mutual funds that are exempt from this provision. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The County's current investments are all short-term in nature.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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, 2023, the mix was approximately 38.04% equities, 57.83% mutual funds, and 4.13% STIF and money market funds. The return on investment for the year ended June 30, 2023 was 9.44%. 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, 2023, are summarized as follows:

Amounts as presented in the entity-wide statement of net position:	
Cash and cash equivalents	\$ 55,790,159
Investments	10,617,441
Amounts as presented in the fiduciary statement of net position:	
Cash and cash equivalents - Custodial funds	4,424,975
Total	\$ 70,832,575
Cash held at financial institutions	\$ 19,824,985
Petty cash	9,097
Investments - Parks and Recreation Endowment	8,892,423
Georgia Fund 1	40,381,052
Certificates of deposit	1,725,018
Total	\$ 70,832,575

***Fair Value Measurements***

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

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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	\$ 366,991	\$ -	\$ -	\$ 366,991
Equity securities	3,382,979	-	-	3,382,979
Mutual funds	-	5,142,453	-	5,142,453
Total	<u>\$ 3,749,970</u>	<u>\$ 5,142,453</u>	<u>\$ -</u>	<u>\$ 8,892,423</u>

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

The County's certificates of deposit totaling \$1,725,018 are nonparticipating interest-earning investment contracts and, accordingly, are recorded at cost, and are also not included in the fair value hierarchy. Maturity dates of the certificates of deposit range from August 2023 to August 2024.

**3-B. Receivables**

At June 30, 2023, 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, 2023, consist of the following:

	General Fund	SPLOST V CW Fund	LaGrange Calloway Airport	Nonmajor Funds	Internal Service Funds
Receivables					
Taxes	\$ 1,048,517	\$ 1,555,913	\$ -	\$ 37,126	\$ -
Accounts	287,016	-	238,181	355,133	11,729
Leases	687,751	-	10,744	-	-
Due from other governments	179,723	-	-	603,312	-
Total receivables	<u>\$ 2,203,007</u>	<u>\$ 1,555,913</u>	<u>\$ 248,925</u>	<u>\$ 995,571</u>	<u>\$ 11,729</u>

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
For the Year Ended June 30, 2023

**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, 2023, was \$13,276. At June 30, 2023, the County's receivable for lease payments was \$687,751 and the related deferred inflow of resources was \$682,212.

**Lease Receivable – Business-type**

In June 2019, the County entered into a lease agreement with a third party, whereby the County (lessor) leases an aircraft hangar. The County receives annual payments in the amount of \$10,905 through June 2024. The total amount of the lease revenue, including the amortization of deferred inflows and interest revenue, during the fiscal year ended June 30, 2023, was \$10,519. At June 30, 2023, the County's receivable for lease payments was \$10,744 and the related deferred inflow of resources was \$10,998.

Year Ending June 30	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 178	\$ 10,316	\$ 10,494	\$ 10,744	\$ 161	\$ 10,905
2025	1,754	10,314	12,068	-	-	-
2026	1,781	10,287	12,068	-	-	-
2027	1,807	10,261	12,068	-	-	-
2028	1,835	10,288	12,123	-	-	-
2029 - 2033	16,998	50,582	67,580	-	-	-
2034 - 2038	28,750	48,968	77,718	-	-	-
2039 - 2043	42,976	46,400	89,376	-	-	-
2044 - 2048	60,073	42,682	102,755	-	-	-
2049 - 2053	80,619	37,580	118,199	-	-	-
2054 - 2058	105,104	30,825	135,929	-	-	-
2059 - 2063	134,220	21,098	155,318	-	-	-
2064 - 2068	173,992	10,913	184,905	-	-	-
2069	37,664	565	38,229	-	-	-
Total	<u>\$ 687,751</u>	<u>\$ 341,079</u>	<u>\$ 1,028,830</u>	<u>\$ 10,744</u>	<u>\$ 161</u>	<u>\$ 10,905</u>

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
For the Year Ended June 30, 2023

**Note 3 - Detailed Notes on All Funds (Continued)**

**3-C. Property Taxes**

Property taxes attach as an enforceable lien on property as of January 1, based on property tax values as assessed on that same date. Taxes are levied by September 15 and are due by November 15 of the same year. After November 15, the bill becomes delinquent, and penalties and interest may be assessed by the government. The County bills and collects its own property taxes and also taxes for the State of Georgia, the Troup County Board of Education, the Downtown LaGrange Development Authority, 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.

**3-D. Capital Assets**

Capital asset activity for the year ended June 30, 2023, was as follows:

<b>Governmental activities:</b>	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Capital assets not being depreciated:					
Land	\$ 13,498,077	\$ -	\$ -	\$ -	\$ 13,498,077
Construction in progress	3,936,985	16,127,735	-	(7,509,812)	12,554,908
Total capital assets not being depreciated	<u>17,435,062</u>	<u>16,127,735</u>	<u>-</u>	<u>(7,509,812)</u>	<u>26,052,985</u>
Capital assets being depreciated:					
Buildings	78,597,113	37,398	-	7,317,041	85,951,552
Machinery and equipment	29,205,281	1,389,455	2,550,247	111,613	28,156,102
Infrastructure	78,334,177	13,750	-	81,158	78,429,085
Total capital assets being depreciated	<u>186,136,571</u>	<u>1,440,603</u>	<u>2,550,247</u>	<u>7,509,812</u>	<u>192,536,739</u>
Accumulated depreciation:					
Buildings	25,960,988	1,667,412	-	-	27,628,400
Machinery and equipment	20,871,988	1,568,871	1,426,201	-	21,014,658
Infrastructure	36,784,021	2,163,005	-	-	38,947,026
Total accumulated depreciation	<u>83,616,997</u>	<u>5,399,288</u>	<u>1,426,201</u>	<u>-</u>	<u>87,590,084</u>
Net depreciable capital assets	<u>102,519,574</u>	<u>(3,958,685)</u>	<u>1,124,046</u>	<u>7,509,812</u>	<u>104,946,655</u>
Governmental activities capital assets, net excluding lease assets	<u>\$ 119,954,636</u>	<u>\$ 12,169,050</u>	<u>\$ 1,124,046</u>	<u>\$ -</u>	130,999,640
			Lease assets (Note 3E)		<u>2,057,631</u>
Total capital assets, net as reported in the statement of net position					<u>\$ 133,057,271</u>

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**Note 3 - Detailed Notes on All Funds (Continued)**

**3-D. Capital Assets (Continued)**

<b>Business-type activities:</b>	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Capital assets not being depreciated:					
Land	\$ 5,458,366	\$ 8,887	\$ -	\$ -	\$ 5,467,253
Air rights	2,148,093	79,193	-	-	2,227,286
Construction in progress	117,053	167,005	-	-	284,058
Total capital assets not being depreciated	<u>7,723,512</u>	<u>255,085</u>	<u>-</u>	<u>-</u>	<u>7,978,597</u>
Capital assets being depreciated:					
Buildings	3,983,466	-	-	-	3,983,466
Site improvements	5,031,341	-	-	-	5,031,341
Heavy equipment	87,443	-	-	-	87,443
Convenience centers	738,511	-	-	-	738,511
Vehicles	1,002,464	-	23,143	-	979,321
Other equipment and furniture	820,612	-	-	-	820,612
Total capital assets being depreciated	<u>11,663,837</u>	<u>-</u>	<u>23,143</u>	<u>-</u>	<u>11,640,694</u>
Accumulated depreciation:					
Buildings	2,156,521	96,851	-	-	2,253,372
Site improvements	291,123	106,694	-	-	397,817
Heavy equipment	30,318	6,656	-	-	36,974
Convenience centers	512,993	17,811	-	-	530,804
Vehicles	513,373	111,591	23,083	-	601,881
Other equipment and furniture	732,305	23,470	-	-	755,775
Total accumulated depreciation	<u>4,236,633</u>	<u>363,073</u>	<u>23,083</u>	<u>-</u>	<u>4,576,623</u>
Net depreciable capital assets	<u>7,427,204</u>	<u>(363,073)</u>	<u>60</u>	<u>-</u>	<u>7,064,071</u>
Business-type activities capital assets, net	<u>\$ 15,150,716</u>	<u>\$ (107,988)</u>	<u>\$ 60</u>	<u>\$ -</u>	<u>\$ 15,042,668</u>

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**Note 3 - Detailed Notes on All Funds (Continued)**

**3-D. Capital Assets (Continued)**

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

Governmental activities:	
General government	\$ 877,579
Judicial	68,877
Public safety	1,500,074
Public works	1,809,792
Parks, recreation and culture	1,040,158
Planning and community development	9,515
Health and welfare	93,293
Total depreciation expense - governmental activities	\$ 5,399,288
Business-type activities:	
LaGrange Callaway Airport	\$ 271,305
Waste management	91,768
Total depreciation expense - business-type activities	\$ 363,073

**3-E. Lease Assets**

A summary of leased asset activity for the year ended June 30, 2023 is as follows:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Lease assets:				
Equipment	\$ -	\$ 2,057,631	\$ -	\$ 2,057,631
Total	-	2,057,631	-	2,057,631
Less accumulated amortization:				
Equipment	-	-	-	-
Total	-	-	-	-
Total lease assets, net	\$ -	\$ 2,057,631	\$ -	\$ 2,057,631

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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.

Intergovernmental debt service requirements as of June 30, 2023 were as follows:

Year Ending June 30	Principal	Interest	Total
2024	\$ 2,114,085	\$ 128,565	\$ 2,242,650
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	\$ 3,333,631	\$ 254,035	\$ 3,587,666

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**Note 3 - Detailed Notes on All Funds (Continued)**

**3-F. Long-term Debt (Continued)**

**Financed Purchases from Direct Borrowings** – During 2019, the County entered into a financed purchase agreement in the amount of \$204,880 to finance the acquisition of equipment. Annual principal and interest payments are required until maturity in July 2024 at an interest rate of 4.4%. In June 2023, the County paid off the outstanding balance on this equipment.

During 2018, the County entered into a financed purchase agreement in the amount of \$2,643,406 to finance the acquisition of various machinery and equipment for use at the landfill (business-type activities) and public works (governmental activities). Annual principal and interest payments are required until maturity in July 2023 at an interest rate of 2.97%. In June 2023, the County paid off the outstanding balance on this equipment.

During 2019, the County entered into a financed purchase agreement in the amount of \$358,864 to finance an LED digital scoreboard located at Callaway Stadium in LaGrange, Georgia. In June 2023, the County paid off the outstanding balance on the scoreboard.

**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, 2023, the value of the lease liability was \$1,723,611. The County is required to make annual payments of \$215,653, with a final balloon payment in July 2028 of \$1,082,543, 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 \$2,057,631. Because the agreement was entered into in June 2023, no amortization has been recorded for the fiscal year ended June 30, 2023.

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

Year ending June 30,	Principal	Interest	Total
2024	\$ 125,163	\$ 90,490	\$ 215,653
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	1,028,544	53,999	1,082,543
Total	<u>\$ 1,723,611</u>	<u>\$ 437,197</u>	<u>\$ 2,160,808</u>

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
For the Year Ended June 30, 2023

**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, 2023:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts Due in One Year
<b>Governmental Activities:</b>					
<b>Financed purchases</b>					
Caterpillar equipment	\$ 1,088,971	\$ -	\$ 1,088,971	\$ -	\$ -
Stadium scoreboard	63,614	-	63,614	-	-
Subtotal financed purchases	<u>1,152,585</u>	<u>-</u>	<u>1,152,585</u>	<u>-</u>	<u>-</u>
<b>Intergovernmental contracts</b>					
City of LaGrange	432,364	-	103,733	328,631	106,585
2007 A	782,500	-	-	782,500	-
2007 B	625,000	-	202,500	422,500	207,500
SPLOST V bond	<u>3,530,000</u>	<u>-</u>	<u>1,730,000</u>	<u>1,800,000</u>	<u>1,800,000</u>
	5,369,864	-	2,036,233	3,333,631	2,114,085
Plus: Original issue premium	<u>139,257</u>	<u>-</u>	<u>75,957</u>	<u>63,300</u>	<u>-</u>
Subtotal intergovernmental agreements	<u>5,509,121</u>	<u>-</u>	<u>2,112,190</u>	<u>3,396,931</u>	<u>2,114,085</u>
Lease liabilities	<u>-</u>	<u>1,723,611</u>	<u>-</u>	<u>1,723,611</u>	<u>125,163</u>
Compensated absences	<u>1,138,480</u>	<u>1,029,652</u>	<u>1,042,294</u>	<u>1,125,838</u>	<u>569,240</u>
Net pension liability	<u>12,585,847</u>	<u>14,610,389</u>	<u>3,116,823</u>	<u>24,079,413</u>	<u>-</u>
Total OPEB liability	<u>12,828,644</u>	<u>1,576,845</u>	<u>1,233,465</u>	<u>13,172,024</u>	<u>540,000</u>
<b>Total Governmental Activities</b>	<u>\$ 33,214,677</u>	<u>\$ 18,940,497</u>	<u>\$ 8,657,357</u>	<u>\$ 43,497,817</u>	<u>\$ 2,683,325</u>
<b>Business-Type Activities:</b>					
Compensated absences	\$ 33,838	\$ 50,864	\$ 49,634	\$ 35,068	\$ 15,442
Landfill closure/postclosure care	<u>532,000</u>	<u>-</u>	<u>-</u>	<u>532,000</u>	<u>-</u>
<b>Total Business-Type Activities</b>	<u>\$ 565,838</u>	<u>\$ 50,864</u>	<u>\$ 49,634</u>	<u>\$ 567,068</u>	<u>\$ 15,442</u>

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

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**Note 3 - Detailed Notes on All Funds (Continued)**

**3-G. Interfund Balances and Transfers**

Interfund balances at June 30, 2023, consisted of the following:

Due to/from other funds are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	LaGrange Callaway Airport Fund	\$ 1,945
General Fund	American Rescue Plan Fund	490
General Fund	Internal Service Employee Benefit Fund	255,490
General Fund	Internal Service Government Services Fund	104,942
General Fund	Nonmajor Governmental Funds	779,483
General Fund	Nonmajor Enterprise Fund	2,092
SPLOST V County-Specific Fund	SPLOST V County-Wide Fund	6,699,711
LaGrange Callaway Airport Fund	Internal Service Employee Benefit Fund	4,443
Nonmajor Enterprise Fund	Internal Service Employee Benefit Fund	15,941
Nonmajor Governmental Funds	General Fund	125,007
Nonmajor Governmental Funds	Nonmajor Governmental Funds	191,851
Internal Service Employee Benefit Fund	General Fund	756,321
Internal Service Government Services Fund	Nonmajor Enterprise Fund	91
Internal Service Government Services Fund	LaGrange Callaway Airport Fund	82
		\$ 8,937,889

Interfund balances at June 30, 2023, 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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**Note 3 - Detailed Notes on All Funds (Continued)**

**3-G. Interfund Balances and Transfers (Continued)**

Interfund transfers for the year ended June 30, 2023, consisted of the following:

Transfers from	Transfers to	Amount
General Fund	Nonmajor Governmental Funds	\$ 3,724,128
General Fund	LaGrange Callaway Airport Fund	2,600,721
Parks & Recreation Endowment Fund	Nonmajor Governmental Funds	465,647
American Rescue Plan Fund	SPLOST V County-Wide Fund	126,809
SPLOST V County-Wide Fund	SPLOST V County-Specific Fund	5,082,420
SPLOST V County-Wide Fund	Nonmajor Governmental Funds	1,871,200
Nonmajor Governmental Funds	General Fund	46,561
Nonmajor Governmental Funds	Nonmajor Governmental Funds	172,363
		<u>\$ 14,089,849</u>

Transfers are substantially for the purpose of funding administrative expenses, capital projects or in accordance with budgetary authorizations. The transfer from the General Fund to the Airport Fund is to cover operating expenses in excess of operating revenues and to reduce the interfund account balances. Transfers from the General Fund to nonmajor funds represent the funding of E911 expenditures in excess of collections, 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.

**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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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***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](http://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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**Note 3 - Detailed Notes on All Funds (Continued)**

**3-I. Retirement Plans (Continued)**

**Defined Benefit Pension Plan (continued)**

**Plan Membership**

At January 1, 2023, the date of the most recent actuarial valuation, there were 609 participants consisting of the following:

Active employees participating in the Plan	155
Retirees, beneficiaries and disabled receiving benefits	224
Terminated plan participants entitled to, but not yet receiving benefits	221
Disabled in Pay Status	9
Total number of Plan participants	609

**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 \$3,116,823 for the year ended June 30, 2023.

**Net Pension Liability**

The County's net pension liability was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2022.

**Actuarial Assumptions**

The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

Mortality rates were based on the Pub-2010 weighted mortality table with a blend of 50% of the General Employees table and 50% of the Public Safety Employees with Scale AA projection to the year 2022.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**Note 3 - Detailed Notes on All Funds (Continued)**

**3-I. Retirement Plans (Continued)**

The actuarial assumptions used in the January 1, 2022 valuation were based on the results of an actuarial experience study through February 2019.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS.

Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2022, 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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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, 2023, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
<b>Balances at December 31, 2021</b>	\$ 70,241,849	\$ 57,656,002	\$ 12,585,847
<b>Changes for the year:</b>			
Service cost	485,101	-	485,101
Interest	4,798,313	-	4,798,313
Differences between expected and actual experience	851,441	-	851,441
Changes in actuarial assumptions	111,112	-	111,112
Changes to the plan	-	-	-
Contributions—employer	-	3,116,823	(3,116,823)
Contributions—employee	-	-	-
Net investment income	-	(8,019,363)	8,019,363
Benefit payments, including refunds of employee contributions	(3,389,033)	(3,389,033)	-
Asset transfer	-	-	-
Administrative expense	-	(68,204)	68,204
Other changes *	-	(276,855)	276,855
<b>Net changes</b>	<u>2,856,934</u>	<u>(8,636,632)</u>	<u>11,493,566</u>
<b>Balances at December 31, 2022</b>	<u>\$ 73,098,783</u>	<u>\$ 49,019,370</u>	<u>\$ 24,079,413</u>

\*Other Changes include Postretirement Death Benefit Expense of \$72,195 and Investment Expense of \$204,660.

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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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	\$ 32,722,124	\$ 24,079,413	\$ 16,812,922

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, 2022, and the current sharing pattern of costs between employer and employee.

**Changes in Assumptions Since Prior Valuation**

The mortality improvements for the Pub-2010 GE (50%) & PS (50%) Amt-Weighted mortality table is projected to 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, 2023, the County recognized pension expense of \$4,033,173. At June 30, 2023, 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	\$ 378,418	\$ -
Net difference between projected and actual earnings on pension plan investments	6,424,759	-
Differences resulting from changes in actuarial assumptions	49,383	-
Total	\$ 6,852,560	\$ -

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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:		
2024	\$	1,651,211
2025		1,133,755
2026		1,640,313
2027		2,427,281
Total	\$	<u>6,852,560</u>

**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, 2023, employees contributed \$508,348 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, 2023, were \$297,558.

**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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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***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, 2023, 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, 2023, the County paid \$540,876 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, 2023.

***Actuarial Assumptions***

The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

- Discount rate - 4.13%
- 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%) & PS (50%) Headcount-Weighted with Scale AA to 2023 (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 3.54% to 4.13%
- The Source for the discount rate was switched from the GO Bond Buyer Index to the S&P Municipal Bond 20 Year Rate Index
- The Healthcare cost trend assumption was updated to 7.50% for 2023 decreasing by 0.25% per year until it reaches 4.50%
- Previously unreported \$15,000 postretirement death benefit was included for retirees

***Discount Rate***

The discount rate used to measure the total OPEB liability was 4.13%. 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, 2023. The prior valuation used 2.54% from the GO Bond Buyer Index.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**Note 3 - Detailed Notes on All Funds (Continued)**

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

**Changes in Total OPEB Liability**

	<b>Increase (Decrease) Total OPEB Liability</b>
<b>Balance at June 30, 2022</b>	\$ 12,828,644
<b>Changes for the year:</b>	
Service cost	460,446
Interest on total OPEB liability	444,644
Differences between expected and actual experience	(151,713)
Effect of assumptions and method changes	130,879
Benefit payments	(540,876)
<b>Balance at June 30, 2023</b>	\$ 13,172,024

***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 4.13%, 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 (3.13%) or 1 percentage point higher (5.13%) than the current rate.

	1% Decrease (3.13%)	Discount Rate (4.13%)	1% Increase (5.13%)
County's total OPEB liability	\$ 14,322,608	\$ 13,172,024	\$ 12,158,397

***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	\$ 12,216,886	\$ 13,172,024	\$ 14,259,141

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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, 2023, the County recognized OPEB expense of \$1,216,070. At June 30, 2023, 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	\$ 533,344	\$ 129,001
Changes of assumptions	1,063,064	946,025
Total	\$ 1,596,408	\$ 1,075,026

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:		
2024	\$	387,898
2025		402,022
2026		(63,991)
2027		(199,308)
2028		(3,119)
Thereafter		(2,120)
Total	\$	521,382

**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 2023, the County did not have any claims that exceeded the stop loss coverage amount of \$220,000.

The claims liability of \$1,238,824 as of June 30, 2023, 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.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

**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
2023	\$ 940,198	\$ 6,215,868	\$ (6,347,242)	\$ 808,824
2022	859,383	7,000,439	(6,919,624)	940,198

**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, 2023. 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.

**Outstanding Construction Commitments**

At June 30, 2023 the County had significant outstanding construction commitments totaling \$3,459,191.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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**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, 2023. 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, 2023, the County's property tax revenues were reduced by \$2,050,006 under agreements entered into by various development authorities within Troup County as follows:

Hogansville Development Authority	\$ 18,553
LaGrange Development Authority	1,654,447
Troup County Development Authority	13,161
West Point Development Authority	363,845
	<u>\$ 2,050,006</u>

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 \$1,007,000.
- A 50% property tax abatement by West Point Development Authority to a manufacturer for location of a manufacturing facility in the City of West Point, Georgia and increasing jobs. The abatement amounted to approximately \$352,000.

**TROUP COUNTY, GEORGIA**  
*Notes to the Basic Financial Statements*  
*For the Year Ended June 30, 2023*

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***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, 2023 the County paid \$32,773 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, 2023, the County collected \$158,439 in hotel/motel taxes and expended 100% of these funds for the purpose of promoting tourism, conventions, and trade shows or for facilities used for these purposes. Funds as required were remitted to Visit LaGrange, Inc. as the designated marketing organization for carrying out tourism promotions.

**REQUIRED SUPPLEMENTARY INFORMATION**

**TROUP COUNTY, GEORGIA**  
*Required Supplementary Information*  
*Schedule of Changes in Net Pension Liability and Related Ratios*  
*For the Year Ended June 30*  
*(in thousands)*

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014 *
<b>Total pension liability</b>										
Service cost	\$ 485	\$ 516	\$ 541	\$ 439	\$ 423	\$ 393	\$ 472	\$ 534	\$ 525	\$ 252
Interest on total pension liability	4,798	4,663	4,480	2,328	4,466	4,036	3,872	3,609	3,372	1,649
Effect of economic/demographic gains/losses	852	1,508	(1,113)	(465)	801	2,956	210	1,205	382	-
Effect of assumption changes or inputs	111	123	103	1,692	-	-	-	224	2,091	-
Benefit payments	(3,389)	(3,179)	(2,808)	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
<b>Net change in total pension liability</b>	<b>2,857</b>	<b>3,631</b>	<b>1,203</b>	<b>2,678</b>	<b>3,174</b>	<b>4,922</b>	<b>2,435</b>	<b>3,649</b>	<b>4,753</b>	<b>1,110</b>
<b>Total pension liability - beginning</b>	<b>70,242</b>	<b>66,611</b>	<b>65,408</b>	<b>62,730</b>	<b>59,556</b>	<b>54,634</b>	<b>52,199</b>	<b>48,550</b>	<b>43,797</b>	<b>42,687</b>
<b>Total pension liability - ending (a)</b>	<b>\$ 73,099</b>	<b>\$ 70,242</b>	<b>\$ 66,611</b>	<b>\$ 65,408</b>	<b>\$ 62,730</b>	<b>\$ 59,556</b>	<b>\$ 54,634</b>	<b>\$ 52,199</b>	<b>\$ 48,550</b>	<b>\$ 43,797</b>
<b>Plan fiduciary net position</b>										
Contributions - employer	\$ 3,117	\$ 3,035	\$ 2,845	\$ 3,228	\$ 2,993	\$ 2,767	\$ 2,711	\$ 2,384	\$ 2,137	\$ 2,054
Net investment income	(8,019)	7,580	5,767	1,539	2,090	2,789	3,898	(228)	1,229	926
Benefit payments	(3,389)	(3,072)	(2,808)	(1,316)	(2,516)	(2,463)	(2,119)	(1,923)	(1,617)	(791)
Administrative expenses	(69)	(65)	(66)	(154)	(43)	(86)	(96)	(13)	(241)	-
Other changes (1)	(277)	(288)	(292)	-	-	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	<b>(8,637)</b>	<b>7,190</b>	<b>5,446</b>	<b>3,297</b>	<b>2,524</b>	<b>3,007</b>	<b>4,394</b>	<b>220</b>	<b>1,508</b>	<b>2,189</b>
<b>Plan fiduciary net position - beginning</b>	<b>57,656</b>	<b>50,466</b>	<b>45,020</b>	<b>41,723</b>	<b>39,199</b>	<b>36,192</b>	<b>31,798</b>	<b>31,578</b>	<b>30,070</b>	<b>27,881</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 49,019</b>	<b>\$ 57,656</b>	<b>\$ 50,466</b>	<b>\$ 45,020</b>	<b>\$ 41,723</b>	<b>\$ 39,199</b>	<b>\$ 36,192</b>	<b>\$ 31,798</b>	<b>\$ 31,578</b>	<b>\$ 30,070</b>
<b>Net pension liability - ending (a) - (b)</b>	<b>\$ 24,080</b>	<b>\$ 12,586</b>	<b>\$ 16,145</b>	<b>\$ 20,388</b>	<b>\$ 21,007</b>	<b>\$ 20,357</b>	<b>\$ 18,442</b>	<b>\$ 20,401</b>	<b>\$ 16,972</b>	<b>\$ 13,727</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>67.1%</b>	<b>82.1%</b>	<b>75.8%</b>	<b>68.8%</b>	<b>66.5%</b>	<b>65.8%</b>	<b>66.2%</b>	<b>60.9%</b>	<b>65.0%</b>	<b>68.7%</b>
<b>Covered payroll</b>	<b>\$ 9,722</b>	<b>\$ 9,803</b>	<b>\$ 10,132</b>	<b>\$ 11,056</b>	<b>\$ 11,056</b>	<b>\$ 11,850</b>	<b>\$ 12,360</b>	<b>\$ 12,669</b>	<b>\$ 13,851</b>	<b>\$ 14,300</b>
<b>Net pension liability as a percentage of covered payroll</b>	<b>247.7%</b>	<b>128.4%</b>	<b>159.3%</b>	<b>184.4%</b>	<b>190.0%</b>	<b>171.8%</b>	<b>149.2%</b>	<b>161.0%</b>	<b>122.5%</b>	<b>96.0%</b>

**Notes to the Schedule:**

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

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

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

**TROUP COUNTY, GEORGIA**  
*Required Supplementary Information*  
*Schedule of County Contributions*  
*(in thousands)*

Fiscal Year ended June 30	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contributions	\$ 3,091	\$ 3,035	\$ 2,845	\$ 3,228	\$ 2,993	\$ 2,737	\$ 2,711	\$ 2,384	\$ 2,137	\$ 2,054
Contributions in relation to actuarially determined contribution	3,117	3,035	2,845	3,228	2,993	2,767	2,711	2,384	2,137	2,054
Contribution excess (deficiency)	<u>\$ (26)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 9,479	\$ 9,803	\$ 10,132	\$ 11,056	\$ 11,056	\$ 11,850	\$ 12,360	\$ 12,669	\$ 13,851	\$ 14,300
Contributions as a percentage of covered payroll	32.88%	30.96%	28.08%	29.20%	27.07%	23.35%	21.93%	18.82%	15.43%	14.36%

**Notes to the Schedule**

Valuation date	January 1, 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%) 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)*

	2023	2022	2021	2020	2019	2018
<b>Total OPEB liability</b>						
Service cost	\$ 461	\$ 591	\$ 271	\$ 161	\$ 172	\$ 194
Interest on total OPEB liability	445	291	261	352	324	275
Differences between expected and actual experience	(152)	-	655	651	-	(152)
Changes in actuarial assumptions	131	(1,422)	682	1,868	(249)	(624)
Contributions - employer	541	-	-	-	-	-
Benefit payments	(1,082)	(212)	(212)	(106)	(259)	(300)
<b>Net change in total OPEB liability</b>	344	(752)	1,657	2,926	(12)	(607)
<b>Total OPEB liability - beginning</b>	12,828	13,580	11,923	8,997	9,009	9,616
<b>Total OPEB liability - ending</b>	<u>\$ 13,172</u>	<u>\$ 12,828</u>	<u>\$ 13,580</u>	<u>\$ 11,923</u>	<u>\$ 8,997</u>	<u>\$ 9,009</u>
<b>Covered-employee payroll</b>	\$ 22,866	\$ 20,137	\$ 16,433	\$ 18,619	\$ 18,245	\$ 17,948
<b>County's total OPEB liability as a percentage of covered-employee payroll</b>	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, 2023*

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>				
Real	\$ 26,545,871	\$ 26,545,871	\$ 27,362,640	\$ 816,769
Intangible	655,000	655,000	534,428	(120,572)
Motor vehicle	3,019,593	3,019,593	3,677,291	657,698
Total property taxes	30,220,464	30,220,464	31,574,359	1,353,895
Selective taxes				
Local option sales tax	6,625,000	6,835,422	7,641,349	805,927
Railroad tax	37,000	37,000	-	(37,000)
Beverage tax	195,000	195,000	207,422	12,422
Franchise tax	340,000	340,000	339,671	(329)
Business and occupation tax	118,000	118,000	105,115	(12,885)
Excise tax	1,030,000	1,030,000	1,182,500	152,500
Insurance premium tax	2,500,000	2,500,000	2,433,364	(66,636)
Total selective taxes	10,845,000	11,055,422	11,909,421	853,999
Intergovernmental - State of Georgia				
Judicial Council Grant	45,150	45,150	51,150	6,000
Judicial Circuit ADR Reimbursement	120,448	120,448	123,986	3,538
Total intergovernmental - State of Georgia	165,598	165,598	175,136	9,538
Intergovernmental - Federal Government				
CARES ACT - COVID19	115,000	115,000	124,847	9,847
Bulletproof vest funds	3,000	3,000	-	(3,000)
EMA salary supplement	20,113	20,113	18,102	(2,011)
DOAS Flood Control	22,000	22,000	15,801	(6,199)
Three Rivers Regional Commission	135,866	138,158	141,722	3,564
West Point Lake - patrol	21,000	21,000	27,370	6,370
Total intergovernmental - federal government	316,979	319,271	327,842	8,571
Intergovernmental - Local Governments				
Payments in lieu of taxes				
City of LaGrange - for Housing authority	20,000	20,000	5,077	(14,923)
Troup County Development Authority	19,953	19,953	22,012	2,059
City of Hogansville - Meriwether County Development Authority	14,899	14,899	17,165	2,266
LaGrange Development Authority	918,469	918,469	920,333	1,864
West Point Development Authority	320,321	320,321	377,798	57,477
Local grant - City of LaGrange	12,000	12,000	12,000	-
Resource officer - Troup County Board of Education	150,000	150,000	150,000	-
Total intergovernmental - local governments	1,455,642	1,455,642	1,504,385	48,743
Licenses and Permits				
Alcoholic beverage licenses	28,900	28,900	31,950	3,050
Building/trailer permits	268,300	268,300	326,262	57,962
Bank licenses	215,000	215,000	306,936	91,936
Driveway/timber permits	16,800	16,800	12,420	(4,380)
Other licenses and permits	96,400	96,400	55,206	(41,194)
Total licenses and permits	625,400	625,400	732,774	107,374

**(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, 2023*

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>				
Charges for Services				
Magistrate court	\$ 350,750	\$ 352,670	\$ 331,721	\$ (20,949)
Superior court	330,000	333,840	261,204	(72,636)
State court	77,671	79,591	126,900	47,309
Probate court	105,600	107,520	109,299	1,779
Sheriff	517,500	517,500	397,278	(120,222)
Commission fees	1,197,218	1,197,218	1,427,852	230,634
Indigent defense fees	19,657	19,657	20,966	1,309
Parks and recreation	221,000	221,000	273,189	52,189
Miscellaneous	793,606	793,606	790,017	(3,589)
Total charges for services	3,613,002	3,622,602	3,738,426	115,824
Fines and Forfeitures				
Magistrate court	20,715	20,715	6,363	(14,352)
Superior court	44,694	44,694	52,933	8,239
State court	1,206,051	1,283,552	1,526,116	242,564
Juvenile court	11,300	11,300	14,749	3,449
Jail 10% fine	188,782	188,782	226,751	37,969
Attorney's fees	9,733	9,733	2,642	(7,091)
Other fines and forfeitures	500	500	300	(200)
Total fines and forfeitures	1,481,775	1,559,276	1,829,854	270,578
Miscellaneous				
Investment earnings	25,400	553,001	1,065,566	512,565
Contributions/sponsor support	93,000	93,000	118,690	25,690
Other	826,995	826,995	747,297	(79,698)
Total miscellaneous	945,395	1,472,996	1,931,553	458,557
<b>TOTAL REVENUES</b>	<b>\$ 49,669,255</b>	<b>\$ 50,496,671</b>	<b>\$ 53,723,750</b>	<b>\$ 3,227,079</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
General government				
Legislative	\$ 234,273	\$ 234,273	\$ 214,549	\$ 19,724
Executive	708,210	708,210	680,891	27,319
Elections	668,624	668,624	575,149	93,475
Finance	4,494,902	4,494,902	4,389,303	105,599
Government buildings and plant	813,359	813,359	523,101	290,258
Records management	98,410	136,423	136,423	-
Total general government	7,017,778	7,055,791	6,519,416	536,375
Judicial	7,369,785	7,379,385	7,005,620	373,765
Public safety				
Sheriff	16,292,073	16,729,996	16,724,996	5,000
Fire	5,764,586	5,762,956	5,357,501	405,455
Coroner	148,335	157,133	157,133	-
Marshall administration	543,676	543,676	532,606	11,070
Animal control	362,764	364,394	255,217	109,177
Total public safety	23,111,434	23,558,155	23,027,453	530,702

(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, 2023*

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
Public works				
Highways and streets	\$ 3,497,472	\$ 5,682,930	\$ 5,682,930	\$ -
County shop	505,575	505,575	480,737	24,838
Total public works	4,003,047	6,188,505	6,163,667	24,838
Health and welfare				
Health	250,823	251,467	251,467	-
Welfare	81,948	81,948	81,443	505
Public education	182,664	182,664	162,722	19,942
Total health and welfare	515,435	516,079	495,632	20,447
Parks, recreation and culture				
Recreation	2,929,268	2,949,603	2,949,603	-
Parks	1,560,564	1,540,229	1,442,441	97,788
Libraries	562,342	762,865	762,865	-
Total parks, recreation and culture	5,052,174	5,252,697	5,154,909	97,788
Planning and community development				
Conservation	159,564	161,856	161,856	-
Protective inspection	517,447	531,952	504,490	27,462
Planning and zoning	349,875	335,370	297,116	38,254
Economic development	125,163	125,163	107,797	17,366
Total planning and community development	1,152,049	1,154,341	1,071,259	83,082
<b>TOTAL EXPENDITURES</b>	<b>48,221,702</b>	<b>51,104,953</b>	<b>49,437,956</b>	<b>1,666,997</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>1,447,553</b>	<b>(608,282)</b>	<b>4,285,794</b>	<b>4,894,076</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of capital lease	-	1,723,611	1,723,611	-
Sale of capital assets	50,000	50,000	1,374,212	1,324,212
Transfers in	161,750	161,750	46,561	(115,189)
Transfers out	(1,659,303)	(2,773,129)	(6,324,849)	(3,551,720)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,447,553)</b>	<b>(837,768)</b>	<b>(3,180,465)</b>	<b>(2,342,697)</b>
Net change in fund balances	-	(1,446,050)	1,105,329	2,551,379
Fund balance, beginning of year	29,082,157	29,082,157	29,082,157	-
Fund balance, end of year	<b>\$ 29,082,157</b>	<b>\$ 27,636,107</b>	<b>\$ 30,187,486</b>	<b>\$ 2,551,379</b>

**NONMAJOR GOVERNMENTAL FUNDS**

# TROUP COUNTY, GEORGIA

## Combining Balance Sheet Nonmajor Governmental Funds

June 30, 2023

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash	\$ 1,024,677	\$ 1,567,682	\$ 7,817	\$ 2,600,176
Receivables				
Taxes	34,312	-	2,814	37,126
Accounts	318,681	-	-	318,681
Due from other governments	603,312	-	-	603,312
Due from other funds	226,075	90,783	-	316,858
<b>TOTAL ASSETS</b>	<b>\$ 2,207,057</b>	<b>\$ 1,658,465</b>	<b>\$ 10,631</b>	<b>\$ 3,876,153</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 264,018	\$ 192,415	\$ -	\$ 456,433
Due to other funds	825,304	146,030	-	971,334
<b>TOTAL LIABILITIES</b>	<b>1,089,322</b>	<b>338,445</b>	<b>-</b>	<b>1,427,767</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues, property taxes	-	-	2,593	2,593
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>-</b>	<b>-</b>	<b>2,593</b>	<b>2,593</b>
<b>FUND BALANCES</b>				
Restricted:				
Law enforcement activities	287,723	-	-	287,723
Debt service	-	-	8,038	8,038
Judicial services	590,736	-	-	590,736
Capital projects	-	1,514,610	-	1,514,610
Law library operations	161,807	-	-	161,807
Health and welfare	133,246	-	-	133,246
Unrestricted (deficit)	(55,777)	(194,590)	-	(250,367)
<b>TOTAL FUND BALANCES</b>	<b>1,117,735</b>	<b>1,320,020</b>	<b>8,038</b>	<b>2,445,793</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 2,207,057</b>	<b>\$ 1,658,465</b>	<b>\$ 10,631</b>	<b>\$ 3,876,153</b>

**TROUP COUNTY, GEORGIA**  
*Combining Schedule of Revenues, Expenditures, and  
 Changes in Fund Balances  
 Nonmajor Governmental Funds  
 For the Year Ended June 30, 2023*

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
Taxes	\$ 159,486	\$ -	\$ 500,827	\$ 660,313
Intergovernmental	2,453,668	-	-	2,453,668
Charges for services	1,814,102	-	-	1,814,102
Fines and forfeitures	428,422	-	-	428,422
Investment earnings	13,285	59,343	-	72,628
Contributions and donations	121,228	-	-	121,228
Miscellaneous	69,658	-	-	69,658
<b>TOTAL REVENUES</b>	<b>5,059,849</b>	<b>59,343</b>	<b>500,827</b>	<b>5,620,019</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Judicial	1,705,695	-	-	1,705,695
Public safety	2,307,992	-	-	2,307,992
Parks, recreation and culture	2,419,414	-	-	2,419,414
Planning and community development	111,878	-	-	111,878
<b>Capital outlay</b>	-	3,153,880	-	3,153,880
<b>Debt service</b>				
Principal	-	-	3,188,818	3,188,818
Interest	-	-	259,496	259,496
<b>TOTAL EXPENDITURES</b>	<b>6,544,979</b>	<b>3,153,880</b>	<b>3,448,314</b>	<b>13,147,173</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(1,485,130)</b>	<b>(3,094,537)</b>	<b>(2,947,487)</b>	<b>(7,527,154)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of assets	22,843	-	-	22,843
Transfers in	1,696,452	1,585,202	2,951,684	6,233,338
Transfers out	(218,924)	-	-	(218,924)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,500,371</b>	<b>1,585,202</b>	<b>2,951,684</b>	<b>6,037,257</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>15,241</b>	<b>(1,509,335)</b>	<b>4,197</b>	<b>(1,489,897)</b>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<b>1,102,494</b>	<b>2,829,355</b>	<b>3,841</b>	<b>3,935,690</b>
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 1,117,735</b>	<b>\$ 1,320,020</b>	<b>\$ 8,038</b>	<b>\$ 2,445,793</b>

## 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, 2023*

	<b>Drug Abuse and Treatment Education Fund</b>	<b>Law Library Fund</b>	<b>Alternative Dispute Resolution Fund</b>	<b>Sheriff Seized Drug Fund</b>	<b>Juvenile Supervision Fund</b>
<b>ASSETS</b>					
Cash	\$ 374,606	\$ 161,807	\$ 251,154	\$ 185,440	\$ 39,289
Accounts receivable	-	-	13,960	-	-
Taxes receivable	-	-	-	-	-
Due from other governments	1,143	-	-	-	-
Due from other funds	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 375,749</b>	<b>\$ 161,807</b>	<b>\$ 265,114</b>	<b>\$ 185,440</b>	<b>\$ 39,289</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,100
Due to other funds	101,068	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>101,068</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,100</b>
<b>FUND BALANCES</b>					
Restricted:					
Law enforcement activities	-	-	-	185,440	-
Judicial services	274,681	-	265,114	-	38,189
Law library operations	-	161,807	-	-	-
Health and welfare	-	-	-	-	-
Unrestricted (deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>274,681</b>	<b>161,807</b>	<b>265,114</b>	<b>185,440</b>	<b>38,189</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 375,749</b>	<b>\$ 161,807</b>	<b>\$ 265,114</b>	<b>\$ 185,440</b>	<b>\$ 39,289</b>

<b>Victim Witness Assistance Fund</b>	<b>Parks and Recreation Facilities Fund</b>	<b>Emergency 9-1-1 Fund</b>	<b>Hotel/ Motel Tax Fund</b>	<b>Opioid Settlement Fund</b>	<b>Multi-Grant Fund</b>	<b>Total Nonmajor Special Revenue Funds</b>
\$ 12,381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,024,677
-	5,969	234,407	-	8,239	56,106	318,681
-	-	-	34,312	-	-	34,312
371	-	-	-	-	601,798	603,312
-	-	-	-	125,007	101,068	226,075
<u>\$ 12,752</u>	<u>\$ 5,969</u>	<u>\$ 234,407</u>	<u>\$ 34,312</u>	<u>\$ 133,246</u>	<u>\$ 758,972</u>	<u>\$ 2,207,057</u>
\$ -	\$ 32,964	\$ 51,838	\$ 25,622	\$ -	\$ 152,494	\$ 264,018
-	3,997	207,354	8,690	-	504,195	825,304
-	36,961	259,192	34,312	-	656,689	1,089,322
-	-	-	-	-	102,283	287,723
12,752	-	-	-	-	-	590,736
-	-	-	-	-	-	161,807
-	-	-	-	133,246	-	133,246
-	(30,992)	(24,785)	-	-	-	(55,777)
<u>12,752</u>	<u>(30,992)</u>	<u>(24,785)</u>	<u>-</u>	<u>133,246</u>	<u>102,283</u>	<u>1,117,735</u>
<u>\$ 12,752</u>	<u>\$ 5,969</u>	<u>\$ 234,407</u>	<u>\$ 34,312</u>	<u>\$ 133,246</u>	<u>\$ 758,972</u>	<u>\$ 2,207,057</u>

## TROUP COUNTY, GEORGIA

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended June 30, 2023*

	<b>Drug Abuse and Treatment Education Fund</b>	<b>Law Library Fund</b>	<b>Alternative Dispute Resolution Fund</b>	<b>Sheriff Seized Drug Fund</b>	<b>Juvenile Supervision Fund</b>
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	15,687
Fines and forfeitures	69,071	27,579	173,386	51,998	-
Investment earnings	13,125	15	29	114	2
Contributions and donations	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Miscellaneous	-	-	1,500	-	-
<b>TOTAL REVENUES</b>	<b>82,196</b>	<b>27,594</b>	<b>174,915</b>	<b>52,112</b>	<b>15,689</b>
<b>EXPENDITURES</b>					
<b>Current:</b>					
Judicial	6,000	21,396	138,425	-	14,849
Public safety	-	-	-	223,272	-
Parks, recreation and culture	-	-	-	-	-
Planning and community development	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>6,000</b>	<b>21,396</b>	<b>138,425</b>	<b>223,272</b>	<b>14,849</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>76,196</b>	<b>6,198</b>	<b>36,490</b>	<b>(171,160)</b>	<b>840</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from sale of assets	-	-	-	22,843	-
Transfers in	-	-	-	-	-
Transfers out	(172,363)	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(172,363)</b>	<b>-</b>	<b>-</b>	<b>22,843</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(96,167)</b>	<b>6,198</b>	<b>36,490</b>	<b>(148,317)</b>	<b>840</b>
<b>FUND BALANCES (DEFICIT) - BEGINNING OF YEAR</b>	<b>370,848</b>	<b>155,609</b>	<b>228,624</b>	<b>333,757</b>	<b>37,349</b>
<b>FUND BALANCES (DEFICIT) - END OF YEAR</b>	<b>\$ 274,681</b>	<b>\$ 161,807</b>	<b>\$ 265,114</b>	<b>\$ 185,440</b>	<b>\$ 38,189</b>

<b>Victim Witness Assistance Fund</b>	<b>Parks and Recreation Facilities Fund</b>	<b>Emergency 9-1-1 Fund</b>	<b>Hotel/ Motel Tax Fund</b>	<b>Opioid Settlement Fund</b>	<b>Multi-Grant Fund</b>	<b>Total Nonmajor Special Revenue Funds</b>
\$ -	\$ -	\$ 1,047	\$ 158,439	\$ -	\$ -	\$ 159,486
-	310,756	1,386,430	-	-	101,229	1,814,102
106,388	-	-	-	-	-	428,422
-	-	-	-	-	-	13,285
-	-	-	-	-	121,228	121,228
-	-	-	-	133,246	2,320,422	2,453,668
-	65,378	2,050	-	-	730	69,658
<u>106,388</u>	<u>376,134</u>	<u>1,389,527</u>	<u>158,439</u>	<u>133,246</u>	<u>2,543,609</u>	<u>5,059,849</u>
108,300	-	-	-	-	1,416,725	1,705,695
-	-	2,066,077	-	-	18,643	2,307,992
-	927,611	-	-	-	1,491,803	2,419,414
-	-	-	111,878	-	-	111,878
<u>108,300</u>	<u>927,611</u>	<u>2,066,077</u>	<u>111,878</u>	<u>-</u>	<u>2,927,171</u>	<u>6,544,979</u>
(1,912)	(551,477)	(676,550)	46,561	133,246	(383,562)	(1,485,130)
-	-	-	-	-	-	22,843
-	635,447	676,501	-	-	384,504	1,696,452
-	-	-	(46,561)	-	-	(218,924)
<u>-</u>	<u>635,447</u>	<u>676,501</u>	<u>(46,561)</u>	<u>-</u>	<u>384,504</u>	<u>1,500,371</u>
(1,912)	83,970	(49)	-	133,246	942	15,241
<u>14,664</u>	<u>(114,962)</u>	<u>(24,736)</u>	<u>-</u>	<u>-</u>	<u>101,341</u>	<u>1,102,494</u>
<u>\$ 12,752</u>	<u>\$ (30,992)</u>	<u>\$ (24,785)</u>	<u>\$ -</u>	<u>\$ 133,246</u>	<u>\$ 102,283</u>	<u>\$ 1,117,735</u>

**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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Fines and forfeitures	\$ 37,009	\$ 37,009	\$ 69,071	\$ 32,062
Interest earned	500	500	13,125	12,625
<b>TOTAL REVENUES</b>	<u>37,509</u>	<u>37,509</u>	<u>82,196</u>	<u>44,687</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Judicial	6,000	6,000	6,000	-
<b>TOTAL EXPENDITURES</b>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>31,509</u>	<u>31,509</u>	<u>76,196</u>	<u>44,687</u>
<b>OTHER FINANCING USES</b>				
Transfers out	(31,509)	(31,509)	(172,363)	(140,854)
<b>TOTAL OTHER FINANCING USES</b>	<u>(31,509)</u>	<u>(31,509)</u>	<u>(172,363)</u>	<u>(140,854)</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	(96,167)	(96,167)
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>370,848</u>	<u>370,848</u>	<u>370,848</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 339,339</u>	<u>\$ 339,339</u>	<u>\$ 274,681</u>	<u>\$ (64,658)</u>

**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, 2023*

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>				
Fines and forfeitures	\$ 59,900	\$ 59,900	\$ 27,579	\$ (32,321)
Interest earned	100	100	15	(85)
<b>TOTAL REVENUES</b>	<u>60,000</u>	<u>60,000</u>	<u>27,594</u>	<u>(32,406)</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Judicial	60,000	60,000	21,396	38,604
<b>TOTAL EXPENDITURES</b>	<u>60,000</u>	<u>60,000</u>	<u>21,396</u>	<u>38,604</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	6,198	6,198
<b>FUND BALANCES - BEGINNING OF YEAR</b>	155,609	155,609	155,609	-
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 155,609</u>	<u>\$ 155,609</u>	<u>\$ 161,807</u>	<u>\$ 6,198</u>

**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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Fines and forfeitures	\$ 165,000	\$ 165,000	\$ 173,386	\$ 8,386
Interest earned	-	-	29	29
Miscellaneous	-	-	1,500	1,500
<b>TOTAL REVENUES</b>	<u>165,000</u>	<u>165,000</u>	<u>174,915</u>	<u>9,915</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Judicial	<u>165,000</u>	<u>165,000</u>	<u>138,425</u>	<u>26,575</u>
<b>TOTAL EXPENDITURES</b>	<u>165,000</u>	<u>165,000</u>	<u>138,425</u>	<u>26,575</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	36,490	36,490
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>228,624</u>	<u>228,624</u>	<u>228,624</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 228,624</u>	<u>\$ 228,624</u>	<u>\$ 265,114</u>	<u>\$ 36,490</u>

**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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Fines and forfeitures	\$ 588,000	\$ 588,000	\$ 51,998	\$ (536,002)
Interest earned	5,000	5,000	114	(4,886)
<b>TOTAL REVENUES</b>	<u>593,000</u>	<u>593,000</u>	<u>52,112</u>	<u>(540,888)</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Public safety	<u>643,000</u>	<u>643,000</u>	<u>223,272</u>	<u>419,728</u>
<b>TOTAL EXPENDITURES</b>	<u>643,000</u>	<u>643,000</u>	<u>223,272</u>	<u>419,728</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(50,000)	(50,000)	(171,160)	(121,160)
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of assets	<u>50,000</u>	<u>50,000</u>	<u>22,843</u>	<u>(27,157)</u>
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>50,000</u>	<u>50,000</u>	<u>22,843</u>	<u>(27,157)</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	(148,317)	(148,317)
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>333,757</u>	<u>333,757</u>	<u>333,757</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 333,757</u>	<u>\$ 333,757</u>	<u>\$ 185,440</u>	<u>\$ (148,317)</u>

**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, 2023*

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>				
Charges for services	\$ 20,000	\$ 20,000	\$ 15,687	\$ (4,313)
Interest earned	-	-	2	2
<b>TOTAL REVENUES</b>	<u>20,000</u>	<u>20,000</u>	<u>15,689</u>	<u>(4,311)</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Judicial	<u>54,000</u>	<u>49,000</u>	<u>14,849</u>	<u>34,151</u>
<b>TOTAL EXPENDITURES</b>	<u>54,000</u>	<u>49,000</u>	<u>14,849</u>	<u>34,151</u>
<b>NET CHANGE IN FUND BALANCES</b>	(34,000)	(29,000)	840	29,840
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>37,349</u>	<u>37,349</u>	<u>37,349</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 3,349</u>	<u>\$ 8,349</u>	<u>\$ 38,189</u>	<u>\$ 29,840</u>

**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, 2023*

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>				
Fines and forfeitures	\$ 130,000	\$ 130,000	\$ 106,388	\$ (23,612)
<b>TOTAL REVENUES</b>	<u>130,000</u>	<u>130,000</u>	<u>106,388</u>	<u>(23,612)</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Judicial	<u>130,000</u>	<u>130,000</u>	<u>108,300</u>	<u>21,700</u>
<b>TOTAL EXPENDITURES</b>	<u>130,000</u>	<u>130,000</u>	<u>108,300</u>	<u>21,700</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	(1,912)	(1,912)
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>14,664</u>	<u>14,664</u>	<u>14,664</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 14,664</u>	<u>\$ 14,664</u>	<u>\$ 12,752</u>	<u>\$ (1,912)</u>

**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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Charges for services	\$ 340,000	\$ 340,000	\$ 310,756	\$ (29,244)
Miscellaneous	80,000	80,000	65,378	(14,622)
<b>TOTAL REVENUES</b>	<b>420,000</b>	<b>420,000</b>	<b>376,134</b>	<b>(43,866)</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Parks, recreation and culture	875,447	927,611	927,611	-
<b>TOTAL EXPENDITURES</b>	<b>875,447</b>	<b>927,611</b>	<b>927,611</b>	<b>-</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(455,447)</b>	<b>(507,611)</b>	<b>(551,477)</b>	<b>(43,866)</b>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	465,647	511,296	635,447	124,151
<b>TOTAL OTHER FINANCING USES</b>	<b>465,647</b>	<b>511,296</b>	<b>635,447</b>	<b>124,151</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>10,200</b>	<b>3,685</b>	<b>83,970</b>	<b>80,285</b>
<b>FUND BALANCES (DEFICITS) - BEGINNING OF YEAR</b>	<b>(114,962)</b>	<b>(114,962)</b>	<b>(114,962)</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS) - END OF YEAR</b>	<b>\$ (104,762)</b>	<b>\$ (111,277)</b>	<b>\$ (30,992)</b>	<b>\$ 80,285</b>

**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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Taxes	\$ 700	\$ 700	\$ 1,047	\$ 347
Charges for services	1,381,685	1,381,685	1,386,430	4,745
Miscellaneous	5,000	5,000	2,050	(2,950)
<b>TOTAL REVENUES</b>	<u>1,387,385</u>	<u>1,387,385</u>	<u>1,389,527</u>	<u>2,142</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Public safety	<u>2,269,483</u>	<u>2,269,483</u>	<u>2,066,077</u>	<u>203,406</u>
<b>TOTAL EXPENDITURES</b>	<u>2,269,483</u>	<u>2,269,483</u>	<u>2,066,077</u>	<u>203,406</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<u>(882,098)</u>	<u>(882,098)</u>	<u>(676,550)</u>	<u>205,548</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>882,098</u>	<u>882,098</u>	<u>676,501</u>	<u>(205,597)</u>
<b>TOTAL OTHER FINANCING USES</b>	<u>882,098</u>	<u>882,098</u>	<u>676,501</u>	<u>(205,597)</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	(49)	(49)
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>(24,736)</u>	<u>(24,736)</u>	<u>(24,736)</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ (24,736)</u></u>	<u><u>\$ (24,736)</u></u>	<u><u>\$ (24,785)</u></u>	<u><u>\$ (49)</u></u>

**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, 2023*

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>				
Taxes	\$ 170,000	\$ 170,000	\$ 158,439	\$ (11,561)
<b>TOTAL REVENUES</b>	<u>170,000</u>	<u>170,000</u>	<u>158,439</u>	<u>(11,561)</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Planning and community development	138,250	138,250	111,878	26,372
<b>TOTAL EXPENDITURES</b>	<u>138,250</u>	<u>138,250</u>	<u>111,878</u>	<u>26,372</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	31,750	31,750	46,561	14,811
<b>OTHER FINANCING USES</b>				
Transfers out	(31,750)	(31,750)	(46,561)	(14,811)
<b>TOTAL OTHER FINANCING USES</b>	<u>(31,750)</u>	<u>(31,750)</u>	<u>(46,561)</u>	<u>(14,811)</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-	-
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**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, 2023*

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	133,246	\$ 133,246
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>133,246</u>	<u>133,246</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Health and welfare	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	133,246	133,246
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 133,246</u>	<u>\$ 133,246</u>

**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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Charges for services	\$ 66,000	\$ 66,000	\$ 101,229	\$ 35,229
Contributions and donations	92,000	92,000	121,228	29,228
Intergovernmental	2,353,236	2,441,593	2,320,422	(121,171)
Miscellaneous	150	150	730	580
<b>TOTAL REVENUES</b>	<b>2,511,386</b>	<b>2,599,743</b>	<b>2,543,609</b>	<b>(56,134)</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Judicial	1,663,098	1,766,126	1,416,725	349,401
Public safety	3,000	18,643	18,643	-
Parks, recreation and culture	1,646,120	1,646,120	1,491,803	154,317
<b>TOTAL EXPENDITURES</b>	<b>3,312,218</b>	<b>3,430,889</b>	<b>2,927,171</b>	<b>503,718</b>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	<b>(800,832)</b>	<b>(831,146)</b>	<b>(383,562)</b>	<b>447,584</b>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	800,832	800,832	384,504	(416,328)
<b>TOTAL OTHER FINANCING USES</b>	<b>800,832</b>	<b>800,832</b>	<b>384,504</b>	<b>(416,328)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>(30,314)</b>	<b>942</b>	<b>31,256</b>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<b>101,341</b>	<b>101,341</b>	<b>101,341</b>	<b>-</b>
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 101,341</b>	<b>\$ 71,027</b>	<b>\$ 102,283</b>	<b>\$ 31,256</b>

## **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, 2023*

	<b>SPLOST IV County-Wide Capital Project Fund</b>	<b>SPLOST IV County-Specific Capital Project Fund</b>	<b>Capital Improvements Fund</b>	<b>Total Nonmajor Capital Projects Funds</b>
<b>ASSETS</b>				
Cash and equivalents	\$ 1,567,682	\$ -	\$ -	\$ 1,567,682
Due from other funds	-	90,783	-	90,783
<b>TOTAL ASSETS</b>	<b>\$ 1,567,682</b>	<b>\$ 90,783</b>	<b>\$ -</b>	<b>\$ 1,658,465</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 51,234	\$ 1,838	\$ 139,343	\$ 192,415
Due to other funds	90,783	-	55,247	146,030
<b>TOTAL LIABILITIES</b>	<b>142,017</b>	<b>1,838</b>	<b>194,590</b>	<b>338,445</b>
<b>FUND BALANCES</b>				
Restricted - capital improvements	1,425,665	88,945	-	1,514,610
Unrestricted (deficit)	-	-	(194,590)	(194,590)
<b>TOTAL FUND BALANCES</b>	<b>1,425,665</b>	<b>88,945</b>	<b>(194,590)</b>	<b>1,320,020</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,567,682</b>	<b>\$ 90,783</b>	<b>\$ -</b>	<b>\$ 1,658,465</b>

## TROUP COUNTY, GEORGIA

*Combining Statement of Revenues, Expenditures, and Changes in Fund Balances*

*Nonmajor Capital Projects Funds*

*For the Year Ended June 30, 2023*

	SPLOST IV County-Wide Capital Project Fund	SPLOST IV County-Specific Capital Project Fund	Capital Improvements Fund	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>				
Investment earnings	\$ 59,343	\$ -	\$ -	\$ 59,343
<b>TOTAL REVENUES</b>	59,343	-	-	59,343
<b>EXPENDITURES</b>				
Capital outlay	230,382	288,367	2,635,131	3,153,880
<b>TOTAL EXPENDITURES</b>	230,382	288,367	2,635,131	3,153,880
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(171,039)	(288,367)	(2,635,131)	(3,094,537)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	-	-	1,585,202	1,585,202
<b>TOTAL OTHER FINANCING SOURCES</b>	-	-	1,585,202	1,585,202
<b>NET CHANGE IN FUND BALANCES</b>	(171,039)	(288,367)	(1,049,929)	(1,509,335)
<b>FUND BALANCES - BEGINNING OF YEAR</b>	1,596,704	377,312	855,339	2,829,355
<b>FUND BALANCES - END OF YEAR</b>	\$ 1,425,665	\$ 88,945	\$ (194,590)	\$ 1,320,020

**TROUP COUNTY, GEORGIA**  
*Schedule of Projects Constructed with Special Purpose*  
*Local Option Sales Tax Proceeds*  
*For the Year Ended June 30, 2023*

<b>PROJECTS</b>	<b>ORIGINAL ESTIMATED COST</b>	<b>OTHER FUNDING SOURCES</b>	<b>REVISED ESTIMATED COST</b>	<b>PRIOR YEARS</b>	<b>CURRENT YEAR</b>	<b>TOTAL</b>	<b>ESTIMATED PERCENTAGE OF COMPLETION</b>
<b>SPLOST IV:</b>							
<b>County-Wide:</b>							
Recreation	\$ 6,435,000	\$ -	\$ 6,435,000	\$ 6,408,371	\$ 221,710	\$ 6,630,081	103.03%
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	9,004,572	8,672	9,013,244	74.63%
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%
	<u>\$ 50,249,500</u>	<u>\$ -</u>	<u>\$ 50,249,500</u>	<u>\$ 44,253,712</u>	<u>\$ 230,382</u>	<u>\$ 44,484,094</u>	
<b>County Specific:</b>							
Infrastructure	\$ 17,226,000	\$ 1,070,581	\$ 18,296,581	\$ 18,296,581	\$ 244,229	\$ 18,540,810	101.33%
Public Safety, Energy Efficiency, and Sustainability	2,524,500	-	2,524,500	1,799,577	44,138	1,843,715	73.03%
	<u>\$ 19,750,500</u>	<u>\$ 1,070,581</u>	<u>\$ 20,821,081</u>	<u>\$ 20,096,158</u>	<u>\$ 288,367</u>	<u>\$ 20,384,525</u>	
<b>SPLOST V:</b>							
<b>County-Wide:</b>							
Road Projects	\$ 8,000,000	\$ -	\$ 8,000,000	\$ 154,915	\$ 975,811	\$ 1,130,726	14.13%
911 System Upgrade	250,000	-	250,000	214,480	-	214,480	85.79%
Park Improvements	8,450,000	3,500	8,453,500	5,447,492	8,216,797	13,664,289	161.64%
Renovations - Jail, P&R, Admin and Public Safety	1,400,000	-	1,400,000	940,972	240,486	1,181,458	84.39%
Thread - Multi Use Trail	5,000,000	-	5,000,000	3,447,040	1,242,584	4,689,624	93.79%
City of LaGrange	19,750,500	-	19,750,500	13,753,702	4,957,913	18,711,615	94.74%
City of Hogansville	3,465,000	-	3,465,000	2,412,930	869,809	3,282,739	94.74%
City of West Point	3,465,000	-	3,465,000	2,412,930	869,809	3,282,739	94.74%
Administrative Fees	700,000	-	700,000	511,681	175,730	687,411	98.20%
	<u>\$ 50,480,500</u>	<u>\$ 3,500</u>	<u>\$ 50,484,000</u>	<u>\$ 29,296,142</u>	17,548,939	<u>\$ 46,845,081</u>	
						Park improvements funded by contributions 1,978,561	
						Park improvements funded by grant revenue 1,342,158	
						<u>\$ 20,869,658</u>	
<b>County-Specific:</b>							
Roads and Bridges	\$ 8,204,000	\$ 1,474,850 (a)	\$ 9,678,850	\$ 4,572,796	\$ 1,970,751	\$ 6,543,547	67.61%
Renovations - County Facilities	1,500,000	-	1,500,000	68,830	11,700	80,530	5.37%
Public Safety - Fire Department	8,076,000	5,000	8,081,000	5,411,822	314,469	5,726,291	70.86%
Vehicle/Equipment Replacement	2,148,300	-	2,148,300	1,963,998	107,249	2,071,247	96.41%
	<u>\$ 19,928,300</u>	<u>\$ 1,479,850</u>	<u>\$ 21,408,150</u>	<u>\$ 12,017,446</u>	2,404,169	<u>\$ 14,421,615</u>	
						Roads and bridges funded by grant revenue 788,602	
						Fire department equipment funded by contributions 5,000	
						<u>3,197,771</u>	
<b>TOTAL</b>	<u>\$ 140,408,800</u>	<u>\$ 2,553,931</u>	<u>\$ 142,962,731</u>	<u>\$ 105,663,458</u>	<u>\$ 20,471,857</u>	<u>\$ 126,135,315</u>	
Reconciliation to Statement of Revenues, Expenditures, and Changes in Fund Balances:							
					SPLOST IV County-Wide	\$ 230,382	
					SPLOST IV County-Specific	288,367	
					SPLOST V County-Wide	20,869,658	
					SPLOST V County-Specific	3,197,771	
					<u>\$ 24,586,178</u>		
SPLOST V County-Wide transfers to Debt Service Fund for debt service payments						<u>\$ 1,875,300</u>	

## **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, 2023*

	<u>General Obligations Fund</u>	<u>SPLOST V Fund</u>	<u>Total Nonmajor Debt Service Funds</u>
<b>ASSETS</b>			
Cash and equivalents	\$ 7,817	\$ -	\$ 7,817
Taxes receivable	2,814	-	2,814
<b>TOTAL ASSETS</b>	<u>\$ 10,631</u>	<u>\$ -</u>	<u>\$ 10,631</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Due to other funds	\$ -	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenues, property taxes	2,593		2,593
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>2,593</u>	<u>-</u>	<u>2,593</u>
<b>FUND BALANCES</b>			
Restricted - debt service	8,038	-	8,038
<b>TOTAL FUND BALANCES</b>	<u>8,038</u>	<u>-</u>	<u>8,038</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<u>\$ 10,631</u>	<u>\$ -</u>	<u>\$ 10,631</u>

**TROUP COUNTY, GEORGIA**  
*Combining Statement of Revenues, Expenditures, and Changes in Fund Balances*  
*Nonmajor Debt Service Funds*  
*For the Year Ended June 30, 2023*

	<b>General Obligations Fund</b>	<b>SPLOST V Fund</b>	<b>Total Nonmajor Debt Service Funds</b>
<b>REVENUES</b>			
Taxes	\$ 500,827	\$ -	\$ 500,827
<b>TOTAL REVENUES</b>	<u>500,827</u>	<u>-</u>	<u>500,827</u>
<b>EXPENDITURES</b>			
<b>Debt service:</b>			
Principal	1,458,818	1,730,000	3,188,818
Interest	118,296	141,200	259,496
<b>TOTAL EXPENDITURES</b>	<u>1,577,114</u>	<u>1,871,200</u>	<u>3,448,314</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(1,076,287)	(1,871,200)	(2,947,487)
<b>OTHER FINANCING SOURCES</b>			
Transfers in	1,080,484	1,871,200	2,951,684
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>1,080,484</u>	<u>1,871,200</u>	<u>2,951,684</u>
<b>NET CHANGE IN FUND BALANCES</b>	4,197	-	4,197
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>3,841</u>	<u>-</u>	<u>3,841</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 8,038</u>	<u>\$ -</u>	<u>\$ 8,038</u>

**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, 2023*

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>				
Taxes	\$ 530,520	\$ 530,520	\$ 500,827	\$ (29,693)
<b>TOTAL REVENUES</b>	<u>530,520</u>	<u>530,520</u>	<u>500,827</u>	<u>(29,693)</u>
<b>EXPENDITURES</b>				
<b>Debt service:</b>				
Principal	493,543	493,543	1,458,818	(965,275)
Interest	100,593	100,593	118,296	(17,703)
<b>TOTAL EXPENDITURES</b>	<u>594,136</u>	<u>594,136</u>	<u>1,577,114</u>	<u>(982,978)</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(63,616)	(63,616)	(1,076,287)	(1,012,671)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	63,616	63,616	1,080,484	1,016,868
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>63,616</u>	<u>63,616</u>	<u>1,080,484</u>	<u>1,016,868</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	4,197	4,197
<b>FUND BALANCES - BEGINNING OF YEAR</b>	3,841	3,841	3,841	-
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 3,841</u>	<u>\$ 3,841</u>	<u>\$ 8,038</u>	<u>\$ 4,197</u>

**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, 2023*

	<b>ORIGINAL BUDGET</b>	<b>FINAL BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>				
<b>Debt service:</b>				
Principal	1,730,000	1,730,000	1,730,000	-
Interest	141,200	141,200	141,200	-
Paying agent fees	2,500	2,500	-	2,500
<b>TOTAL EXPENDITURES</b>	<u>1,873,700</u>	<u>1,873,700</u>	<u>1,871,200</u>	<u>2,500</u>
<b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b>	(1,873,700)	(1,873,700)	(1,871,200)	(2,500)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	1,873,700	1,873,700	1,871,200	2,500
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>1,873,700</u>	<u>1,873,700</u>	<u>1,871,200</u>	<u>2,500</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES - BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## **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, 2023*

	<b>Employee Benefit Fund</b>	<b>Government Services Fund</b>	<b>Total</b>
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash	\$ 5,306,789	\$ -	\$ 5,306,789
Accounts receivable	282	11,447	11,729
Due from other funds	756,321	173	756,494
Prepaid items	24,203	20,811	45,014
Inventory	-	114,951	114,951
<b>TOTAL ASSETS</b>	<b>6,087,595</b>	<b>147,382</b>	<b>6,234,977</b>
<b>LIABILITIES</b>			
<b>Current Liabilities:</b>			
Accounts payable	51,241	10,229	61,470
Accrued expenses	426,645	-	426,645
Due to other funds	275,874	104,942	380,816
Claims payable	1,238,824	-	1,238,824
<b>Total Current Liabilities</b>	<b>1,992,584</b>	<b>115,171</b>	<b>2,107,755</b>
<b>TOTAL LIABILITIES</b>	<b>1,992,584</b>	<b>115,171</b>	<b>2,107,755</b>
<b>NET POSITION</b>			
Unrestricted	4,095,011	32,211	4,127,222
<b>TOTAL NET POSITION</b>	<b>\$ 4,095,011</b>	<b>\$ 32,211</b>	<b>\$ 4,127,222</b>

# TROUP COUNTY, GEORGIA

*Combining Statement of Revenues, Expenses and Changes in Net Position  
Internal Service Funds  
For the Year Ended June 30, 2023*

	<b>Employee Benefit Fund</b>	<b>Government Services Fund</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 7,937,495	\$ 499,788	\$ 8,437,283
<b>TOTAL OPERATING REVENUES</b>	<u>7,937,495</u>	<u>499,788</u>	<u>8,437,283</u>
<b>OPERATING EXPENSES</b>			
Contractual services	1,570,149	-	1,570,149
Benefit claims and expenses	6,276,522	-	6,276,522
Insurance expense	48,712	-	48,712
Utilities	-	49,770	49,770
Repairs and maintenance	-	330,747	330,747
Supplies and expenses	18	128,653	128,671
<b>TOTAL OPERATING EXPENSES</b>	<u>7,895,401</u>	<u>509,170</u>	<u>8,404,571</u>
<b>OPERATING LOSS</b>	42,094	(9,382)	32,712
<b>NONOPERATING REVENUES</b>			
Interest revenue	<u>99,939</u>	<u>-</u>	<u>99,939</u>
<b>CHANGE IN NET POSITION</b>	142,033	(9,382)	132,651
<b>NET POSITION - BEGINNING OF YEAR</b>	<u>3,952,978</u>	<u>41,593</u>	<u>3,994,571</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 4,095,011</u>	<u>\$ 32,211</u>	<u>\$ 4,127,222</u>

**TROUP COUNTY, GEORGIA**

*Combining Statement of Cash Flows*

*Internal Service Funds*

*For the Year Ended June 30, 2023*

	<b>Employee Benefit Fund</b>	<b>Government Services Fund</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 9,579,415	\$ 584,343	\$ 10,163,758
Payments to suppliers	(7,632,501)	(584,343)	(8,216,844)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>1,946,914</b>	<b>-</b>	<b>1,946,914</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	99,939	-	99,939
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>99,939</b>	<b>-</b>	<b>99,939</b>
<b>NET DECREASE IN CASH</b>	<b>2,046,853</b>	<b>-</b>	<b>2,046,853</b>
<b>CASH - BEGINNING OF YEAR</b>	<b>3,259,936</b>	<b>-</b>	<b>3,259,936</b>
<b>CASH - END OF YEAR</b>	<b>\$ 5,306,789</b>	<b>\$ -</b>	<b>\$ 5,306,789</b>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>			
Operating loss	\$ 42,094	\$ (9,382)	\$ 32,712
Adjustments to reconcile operating loss to net cash provided by operating activities:			
(Increase) decrease:			
Accounts receivable	999,718	(8,936)	990,782
Due from other funds	667,787	-	667,787
Prepaid items	306	(2,711)	(2,405)
Inventory	-	(67,641)	(67,641)
Increase (decrease):			
Accounts payable	(3,619)	(4,821)	(8,440)
Accrued expenses	263,024	-	263,024
Due to other funds	(25,891)	93,491	67,600
Claims payable	3,495	-	3,495
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>\$ 1,946,914</b>	<b>\$ -</b>	<b>\$ 1,946,914</b>

# 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, 2023*

<b>ASSETS</b>	<b>Tax Commissioner</b>	<b>Clerk of Superior Court</b>	<b>Clerk of State Court</b>	<b>Probate Court</b>	<b>Magistrate Court</b>	<b>Juvenile Court</b>	<b>Sheriff</b>	<b>Jail Annex and Work Release</b>	<b>Cell Tower Escrow</b>	<b>Total</b>
Cash and cash equivalents	\$ 385,519	\$ 1,361,275	\$ 1,381,463	\$ 10,636	\$ 99,548	\$ 6,093	\$ 812,234	\$ 318,413	\$ 49,794	\$ 4,424,975
Taxes receivable	307,481	-	-	-	-	-	-	-	-	307,481
Total assets	<u>693,000</u>	<u>1,361,275</u>	<u>1,381,463</u>	<u>10,636</u>	<u>99,548</u>	<u>6,093</u>	<u>812,234</u>	<u>318,413</u>	<u>49,794</u>	<u>4,732,456</u>
<b>LIABILITIES</b>										
Due to others	-	547,335	-	1,629	7,339	566	-	-	425	557,294
Uncollected taxes	307,481	-	-	-	-	-	-	-	-	307,481
Total liabilities	<u>307,481</u>	<u>547,335</u>	<u>-</u>	<u>1,629</u>	<u>7,339</u>	<u>566</u>	<u>-</u>	<u>-</u>	<u>425</u>	<u>864,775</u>
<b>NET POSITION</b>										
Restricted:										
Individuals, organizations, and other governments	<u>385,519</u>	<u>813,940</u>	<u>1,381,463</u>	<u>9,007</u>	<u>92,209</u>	<u>5,527</u>	<u>812,234</u>	<u>318,413</u>	<u>49,369</u>	<u>3,867,681</u>
Total net position	<u>\$ 385,519</u>	<u>\$ 813,940</u>	<u>\$ 1,381,463</u>	<u>\$ 9,007</u>	<u>\$ 92,209</u>	<u>\$ 5,527</u>	<u>\$ 812,234</u>	<u>\$ 318,413</u>	<u>\$ 49,369</u>	<u>\$ 3,867,681</u>

**TROUP COUNTY, GEORGIA**  
*Combining Statement Of Changes in Fiduciary Net Position*  
*Custodial Funds*  
*For the Year Ended June 30, 2023*

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Clerk of State Court</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Juvenile Court</u>	<u>Sheriff</u>	<u>Jail Annex and Work Release</u>	<u>Cell Tower Escrow</u>	<u>Total</u>
<b>ADDITIONS</b>										
Taxes	\$ 66,612,053	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,612,053
Fines and fees	-	2,213,339	1,758,575	102,944	486,592	14,076	366,272	1,976,180	5,956	6,923,934
Total additions	<u>66,612,053</u>	<u>2,213,339</u>	<u>1,758,575</u>	<u>102,944</u>	<u>486,592</u>	<u>14,076</u>	<u>366,272</u>	<u>1,976,180</u>	<u>5,956</u>	<u>73,535,987</u>
<b>DEDUCTIONS</b>										
Taxes and fees paid to other governments	66,586,144	-	-	-	-	-	-	-	-	66,586,144
Other custodial disbursements	-	2,424,626	1,717,789	96,645	465,140	14,219	446,313	1,981,969	5,101	7,151,802
Total deductions	<u>66,586,144</u>	<u>2,424,626</u>	<u>1,717,789</u>	<u>96,645</u>	<u>465,140</u>	<u>14,219</u>	<u>446,313</u>	<u>1,981,969</u>	<u>5,101</u>	<u>73,737,946</u>
Net increase (decrease) in fiduciary net position	25,909	(211,287)	40,786	6,299	21,452	(143)	(80,041)	(5,789)	855	(201,959)
<b>Net position, beginning of year</b>	<u>359,610</u>	<u>1,025,227</u>	<u>1,340,677</u>	<u>2,708</u>	<u>70,757</u>	<u>5,670</u>	<u>892,275</u>	<u>324,202</u>	<u>48,514</u>	<u>4,069,640</u>
<b>Net position, end of year</b>	<u>\$ 385,519</u>	<u>\$ 813,940</u>	<u>\$ 1,381,463</u>	<u>\$ 9,007</u>	<u>\$ 92,209</u>	<u>\$ 5,527</u>	<u>\$ 812,234</u>	<u>\$ 318,413</u>	<u>\$ 49,369</u>	<u>\$ 3,867,681</u>

## **STATISTICAL SECTION**

**TROUP COUNTY, GEORGIA**  
***Introduction to Statistical Section***  
***(Unaudited)***

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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.

<b>Contents</b>	<b><i>Pages</i></b>
<b>Financial Trends Information</b> 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
<b>Revenue Capacity Information</b> 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
<b>Debt Capacity Information</b> 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
<b>Demographic and Economic Information</b> 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
<b>Operating Information</b> 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)*

	2014	2015	2016	2017	2018	2019	2020	Restated 2021	2022	2023
<b>Governmental Activities</b>										
Net investment in										
capital assets										
Restricted	\$ 117,653,965	\$ 128,368,603	\$ 123,798,361	\$ 109,238,058	\$ 123,387,035	\$ 124,498,092	\$ 127,223,986	\$ 117,532,810	\$ 113,150,329	\$ 127,316,757
Unrestricted	23,152,716	22,522,435	23,840,017	19,765,763	34,482,604	32,020,820	23,044,683	22,504,815	23,807,085	19,634,373
	<u>3,271,497</u>	<u>(15,205,472)</u>	<u>(14,239,751)</u>	<u>(9,530,188)</u>	<u>(24,416,901)</u>	<u>(20,917,575)</u>	<u>(13,300,589)</u>	<u>(5,002,782)</u>	<u>4,702,703</u>	<u>4,067,988</u>
<b>Subtotal Governmental Activities Net Position</b>	<u>144,078,178</u>	<u>135,685,566</u>	<u>133,398,627</u>	<u>119,473,633</u>	<u>133,452,738</u>	<u>135,601,337</u>	<u>136,968,080</u>	<u>135,034,843</u>	<u>141,660,117</u>	<u>151,019,118</u>
<b>Business-type Activities</b>										
Net investment in										
capital assets	5,386,964	5,178,963	5,784,992	7,039,433	8,090,203	12,978,980	14,766,978	15,450,843	15,150,716	15,042,668
Unrestricted	248,371	517,088	1,041,355	473,093	538,096	(1,158,326)	(2,032,560)	(2,511,067)	(290,821)	2,319,618
<b>Subtotal Business-type Activities Net Position</b>	<u>5,635,335</u>	<u>5,696,051</u>	<u>6,826,347</u>	<u>7,512,526</u>	<u>8,628,299</u>	<u>11,820,654</u>	<u>12,734,418</u>	<u>12,939,776</u>	<u>14,859,895</u>	<u>17,362,286</u>
<b>Primary Government</b>										
Net investment in										
capital assets	123,040,929	133,547,566	129,583,353	116,277,491	131,477,238	137,477,072	141,990,964	132,983,653	128,301,045	142,359,425
Restricted	23,152,716	22,522,435	23,840,017	19,765,763	34,482,604	32,020,820	23,044,683	22,504,815	23,807,085	19,634,373
Unrestricted	<u>3,519,868</u>	<u>(14,688,384)</u>	<u>(13,198,396)</u>	<u>(9,057,095)</u>	<u>(23,878,805)</u>	<u>(22,075,901)</u>	<u>(15,333,149)</u>	<u>(7,513,849)</u>	<u>4,411,882</u>	<u>6,387,606</u>
<b>Total Primary Government Net Position</b>	<u>\$ 149,713,513</u>	<u>\$ 141,381,617</u>	<u>\$ 140,224,974</u>	<u>\$ 126,986,159</u>	<u>\$ 142,081,037</u>	<u>\$ 147,421,991</u>	<u>\$ 149,702,498</u>	<u>\$ 147,974,619</u>	<u>\$ 156,520,012</u>	<u>\$ 168,381,404</u>

**Data Source:**

Applicable years' Annual Comprehensive Financial Report.

# TROUP COUNTY, GEORGIA

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses:</b>										
<b>Governmental activities:</b>										
General government	\$ 6,982,435	\$ 9,880,691	\$ 9,978,898	\$ 10,399,253	\$ 10,843,335	\$ 11,155,806	\$ 11,119,854	\$ 12,331,186	\$ 16,318,317	\$ 12,561,434
Judicial	6,011,862	6,652,859	7,334,544	7,245,402	7,540,523	7,505,113	7,642,494	7,764,471	8,332,996	9,119,598
Public safety	23,484,029	23,312,515	24,855,886	24,699,465	22,317,191	22,635,504	21,786,412	23,492,540	24,461,579	30,567,452
Public works	6,783,551	3,608,674	4,566,157	7,441,681	6,941,500	8,968,824	12,698,371	10,327,403	6,294,868	12,393,812
Parks, recreation and culture	558,137	551,606	548,980	523,500	476,700	559,170	452,568	446,866	8,049,029	10,228,336
Planning and community development	6,545,646	6,209,033	8,623,800	7,460,691	6,323,749	6,849,065	7,337,350	7,826,157	2,325,001	1,249,737
Health and welfare	1,576,628	1,438,605	902,064	694,477	867,436	868,482	770,951	958,313	608,226	604,623
Interest on long-term debt	274,165	245,755	205,034	129,485	122,130	388,256	358,482	281,769	221,889	171,567
<b>Total governmental activities</b>	<b>52,216,453</b>	<b>51,899,738</b>	<b>57,015,363</b>	<b>58,593,954</b>	<b>55,432,564</b>	<b>58,930,220</b>	<b>62,166,482</b>	<b>63,428,705</b>	<b>66,611,905</b>	<b>76,896,559</b>
<b>Business-type activities:</b>										
Waste management	1,216,677	1,076,652	1,213,654	1,253,512	1,508,597	1,934,717	2,371,883	2,425,704	1,652,164	1,244,378
LaGrange Calloway Airport	-	775,517	756,448	816,660	968,097	830,638	958,442	1,024,115	1,472,192	2,059,883
<b>Total business-type activities</b>	<b>1,216,677</b>	<b>1,852,169</b>	<b>1,970,102</b>	<b>2,070,172</b>	<b>2,476,694</b>	<b>2,765,355</b>	<b>3,330,325</b>	<b>3,449,819</b>	<b>3,124,356</b>	<b>3,304,261</b>
<b>Total primary government</b>	<b>53,433,130</b>	<b>53,751,907</b>	<b>58,985,465</b>	<b>60,664,126</b>	<b>57,909,258</b>	<b>61,695,575</b>	<b>65,496,807</b>	<b>66,878,524</b>	<b>69,736,261</b>	<b>80,200,820</b>
<b>Program Revenues:</b>										
<b>Governmental activities:</b>										
Charges for services:										
General government	2,486,144	1,466,465	1,603,236	1,617,959	1,646,147	1,559,935	1,687,602	1,695,755	3,312,067	3,699,440
Judicial	3,087,329	2,591,691	2,679,119	2,734,122	3,101,647	3,065,103	2,908,211	2,929,928	2,766,074	3,219,628
Public safety	2,502,863	2,334,163	3,097,901	2,205,509	2,830,137	2,045,737	1,941,215	1,791,064	1,848,672	1,791,412
Public works	-	281	26,109	745	-	1,337	351	1,335	-	-
Parks, recreation and culture	734,379	698,722	684,602	660,104	504,258	520,747	637,183	592,779	588,023	650,053
Planning and community development	236,905	365,755	464,246	447,677	473,933	434,364	491,410	626,225	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	4,099,415	6,264,408	7,024,576	6,621,446	4,251,710	4,520,998	6,061,669	6,395,627	5,181,348	5,609,197
Capital grants and contributions	600,000	3,096,906	4,364,385	909,605	2,411,620	1,417,929	376,366	9,456	3,247,200	9,952,086
<b>Total governmental activities</b>	<b>13,747,035</b>	<b>16,818,391</b>	<b>19,944,174</b>	<b>15,197,167</b>	<b>15,219,452</b>	<b>13,566,150</b>	<b>14,104,007</b>	<b>14,042,169</b>	<b>16,943,384</b>	<b>24,921,816</b>
<b>Business-type activities:</b>										
Charges for services	343,458	851,851	1,317,377	1,208,915	1,383,190	1,528,883	1,408,572	1,171,493	1,354,176	1,074,688
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
<b>Total business-type activities</b>	<b>343,458</b>	<b>1,200,299</b>	<b>1,768,585</b>	<b>1,620,488</b>	<b>2,501,281</b>	<b>5,028,190</b>	<b>3,115,446</b>	<b>1,489,999</b>	<b>2,894,161</b>	<b>1,365,793</b>
<b>Total primary government</b>	<b>14,090,493</b>	<b>18,018,690</b>	<b>21,712,759</b>	<b>16,817,655</b>	<b>17,720,733</b>	<b>18,594,340</b>	<b>17,219,453</b>	<b>15,532,168</b>	<b>19,837,545</b>	<b>26,287,609</b>
<b>Net (Expense) Revenue</b>										
Governmental activities	(38,469,418)	(35,081,347)	(37,071,189)	(43,396,787)	(40,213,112)	(45,364,070)	(48,062,475)	(49,386,536)	(49,668,521)	(51,974,743)
Business-type activities	(873,219)	(651,870)	(201,517)	(449,684)	24,587	2,262,835	(214,879)	(1,959,820)	(230,195)	(1,938,468)
<b>Total primary government</b>	<b>(39,342,637)</b>	<b>(35,733,217)</b>	<b>(37,272,706)</b>	<b>(43,846,471)</b>	<b>(40,188,525)</b>	<b>(43,101,235)</b>	<b>(48,277,354)</b>	<b>(51,346,356)</b>	<b>(49,898,716)</b>	<b>(53,913,211)</b>
<b>General Revenues:</b>										
<b>Governmental activities:</b>										
Taxes:										
Property	21,285,729	21,337,572	22,391,543	22,936,543	23,728,934	30,429,327	26,443,928	28,730,115	28,853,594	32,119,263
Sales	15,311,211	15,692,752	15,112,248	15,326,598	16,337,983	11,452,174	17,763,809	20,846,755	23,005,287	25,213,255
Selective	2,433,612	2,797,410	3,023,866	3,277,685	3,418,150	4,073,943	3,917,527	4,062,683	4,361,863	4,427,558
Gain on sale of capital assets	17,274	7,000	10,101	250,728	228,697	2,597	2,276	87,606	-	273,009
Investment earnings	1,242,207	294,159	34,027	1,133,486	1,047,462	877,856	727,655	2,261,496	74,161	1,901,380
Miscellaneous	714,328	-	-	-	687,067	685,863	547,294	624,002	-	-
Transfers	(1,490,055)	(1,218)	(88,797)	(229,829)	-	(9,091)	-	(305,681)	(1,110)	(2,600,721)
<b>Total governmental activities</b>	<b>39,514,306</b>	<b>40,127,675</b>	<b>40,482,988</b>	<b>42,695,211</b>	<b>45,448,293</b>	<b>47,512,669</b>	<b>49,402,489</b>	<b>56,306,976</b>	<b>56,293,795</b>	<b>61,333,744</b>
<b>Business-type activities:</b>										
Property taxes	1,225,340	1,174,881	1,253,772	846,519	959,478	907,630	1,120,537	1,858,782	2,065,893	1,779,475
Contributions	2,232,165	-	-	-	-	-	-	-	-	-
Gain on sale of capital assets	-	11	-	-	-	-	8,106	135	79,704	5,276
Investment earnings	-	2,029	(10,756)	-	-	3,960	580	-	3,607	55,387
Miscellaneous	149,790	-	-	-	171,474	8,839	-	-	-	-
Transfers	1,490,055	1,218	88,797	229,829	-	9,091	-	305,681	1,110	2,600,721
<b>Total business-type activities</b>	<b>5,097,350</b>	<b>1,178,139</b>	<b>1,331,813</b>	<b>1,076,348</b>	<b>1,130,952</b>	<b>929,520</b>	<b>1,128,643</b>	<b>2,165,178</b>	<b>2,150,314</b>	<b>4,440,859</b>
<b>Total primary government</b>	<b>44,611,656</b>	<b>41,305,814</b>	<b>41,814,801</b>	<b>43,771,559</b>	<b>46,579,245</b>	<b>48,442,189</b>	<b>50,531,132</b>	<b>58,472,154</b>	<b>58,444,109</b>	<b>65,774,603</b>
<b>Change in Net Position</b>										
Governmental activities:	1,044,888	5,046,328	3,411,799	(701,576)	5,235,181	2,148,599	1,340,014	6,920,440	6,625,274	9,359,001
Business-type activities:	4,224,131	526,269	1,130,296	626,664	1,155,539	3,192,355	913,764	205,358	1,920,119	2,502,391
<b>Total primary government</b>	<b>\$ 5,269,019</b>	<b>\$ 5,572,597</b>	<b>\$ 4,542,095</b>	<b>\$ (74,912)</b>	<b>\$ 6,390,720</b>	<b>\$ 5,340,954</b>	<b>\$ 2,253,778</b>	<b>\$ 7,125,798</b>	<b>\$ 8,545,393</b>	<b>\$ 11,861,392</b>

**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)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Fund</b>										
Nonspendable	\$ 518,472	\$ 396,440	\$ 406,014	\$ 621,303	\$ 245,957	\$ 157,520	\$ 144,154	\$ 245,389	\$ 1,438,673	\$ 252,685
Restricted	50,507	50,507	-	-	802,722	681,439	22,145	37,508	46,650	46,650
Assigned	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	1,720,847	3,541,851	3,015,494	7,660,851	7,660,851
Unassigned	11,590,812	11,239,830	12,823,049	13,372,818	14,997,299	15,882,486	18,145,247	25,006,728	19,935,983	22,227,300
<b>Subtotal General Fund</b>	<b>12,159,791</b>	<b>11,686,777</b>	<b>13,229,063</b>	<b>13,994,121</b>	<b>16,045,978</b>	<b>18,442,292</b>	<b>21,853,397</b>	<b>28,305,119</b>	<b>29,082,157</b>	<b>30,187,486</b>
<b>General Fund Percentage Change</b>	<b>-40.1%</b>	<b>-3.9%</b>	<b>13.2%</b>	<b>5.8%</b>	<b>14.7%</b>	<b>14.9%</b>	<b>18.5%</b>	<b>29.5%</b>	<b>2.7%</b>	<b>3.8%</b>
<b>All Other Governmental Funds</b>										
Restricted										
Special Revenue Funds	1,438,848	1,195,920	936,601	942,825	1,104,999	950,172	1,436,355	1,464,549	1,242,192	1,173,512
Capital Projects Funds	20,458,850	13,508,673	15,564,586	10,772,885	24,148,193	21,811,229	12,895,476	10,528,806	14,132,526	9,806,210
Permanent Fund	7,741,923	7,847,833	7,338,830	8,050,053	8,426,690	8,577,980	8,640,239	10,473,952	8,535,541	8,892,423
Debt Service Funds	-	25,412	-	-	-	-	-	-	3,841	8,038
Committed										
Capital Projects Funds	-	-	-	-	-	-	-	-	855,339	-
Unassigned										
Special Revenue Funds	-	-	-	-	(81,703)	(55,415)	(30,463)	(93,173)	(139,698)	(55,777)
Capital Projects Funds	-	-	-	-	(26,621)	-	-	(28,756)	-	(194,590)
<b>Subtotal All Other Governmental Funds</b>	<b>29,639,621</b>	<b>22,577,838</b>	<b>23,840,017</b>	<b>19,765,763</b>	<b>33,571,558</b>	<b>31,283,966</b>	<b>22,941,607</b>	<b>22,345,378</b>	<b>24,629,741</b>	<b>19,629,816</b>
<b>All Other Governmental Funds Percentage Change</b>	<b>34.4%</b>	<b>-23.8%</b>	<b>5.6%</b>	<b>-17.1%</b>	<b>69.8%</b>	<b>-6.8%</b>	<b>-26.7%</b>	<b>-2.6%</b>	<b>10.2%</b>	<b>-20.3%</b>
<b>Total Governmental Funds</b>										
Nonspendable	518,472	396,440	406,014	406,014	245,957	157,520	120,415	245,389	1,438,673	252,685
Restricted	29,690,128	22,602,933	23,840,017	19,765,763	34,482,604	32,020,820	22,994,215	22,504,815	23,960,750	19,926,833
Committed	-	-	-	-	-	-	3,541,851	3,015,494	8,516,190	7,660,851
Unassigned	11,590,812	11,239,830	12,823,049	12,823,049	14,888,975	15,827,071	18,138,423	24,884,799	19,796,285	21,976,933
<b>Total Governmental Funds</b>	<b>\$ 41,799,412</b>	<b>\$ 34,239,203</b>	<b>\$ 37,069,080</b>	<b>\$ 32,994,826</b>	<b>\$ 49,617,536</b>	<b>\$ 48,005,411</b>	<b>\$ 44,794,904</b>	<b>\$ 50,650,497</b>	<b>\$ 53,711,898</b>	<b>\$ 49,817,302</b>
<b>All Governmental Funds Percentage Change</b>	<b>-1.3%</b>	<b>-18.0%</b>	<b>8.2%</b>	<b>-8.9%</b>	<b>33.9%</b>	<b>-3.2%</b>	<b>-6.7%</b>	<b>13.1%</b>	<b>6.0%</b>	<b>-7.3%</b>

**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)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Revenues</b>										
Taxes	\$ 39,084,299	\$ 40,011,262	\$ 40,817,300	\$ 41,784,336	\$ 43,454,996	\$ 45,947,961	\$ 48,036,903	\$ 53,552,167	\$ 56,356,353	\$ 61,715,999
Intergovernmental	5,737,517	5,603,325	8,344,780	7,399,096	4,167,212	4,161,947	5,926,006	6,158,739	7,959,073	10,457,969
Licenses and permits	414,856	460,949	552,808	531,545	544,385	508,010	523,793	679,240	647,664	732,774
Fines and forfeitures	2,273,160	1,480,549	2,217,850	1,505,973	2,711,099	2,077,281	1,747,113	1,917,078	1,866,090	2,258,276
Charges for services	4,721,502	4,712,414	4,933,904	4,793,768	5,300,638	5,041,932	5,186,198	4,805,155	5,264,935	5,552,528
Contributions	792,486	3,897,357	3,166,644	246,450	2,496,118	1,277,573	223,903	236,888	441,621	4,658,479
Investment earnings (losses)	1,242,207	323,670	64,538	1,182,872	1,047,462	1,377,263	1,000,492	2,271,024	(1,400,905)	2,346,215
Miscellaneous	412,011	293,250	381,464	355,714	638,167	639,467	756,162	859,615	736,147	816,955
<b>Total revenues</b>	<b>54,678,038</b>	<b>56,782,776</b>	<b>60,479,288</b>	<b>57,799,754</b>	<b>60,360,077</b>	<b>61,031,434</b>	<b>63,400,570</b>	<b>70,479,906</b>	<b>71,870,978</b>	<b>88,539,195</b>
<b>Expenditures</b>										
<b>Current:</b>										
General government	4,172,171	4,796,950	4,873,295	5,088,844	5,217,101	5,651,636	6,061,182	6,022,780	6,696,294	6,864,374
Judicial	5,935,853	6,176,846	6,501,413	6,814,910	7,334,596	7,381,231	7,778,006	7,695,982	8,686,159	8,884,663
Public safety	20,692,300	22,305,342	22,775,623	24,423,128	20,705,025	21,155,215	21,515,961	22,347,486	23,867,613	25,392,480
Public works	2,569,687	2,554,666	3,104,662	2,547,978	3,574,513	3,305,692	3,047,470	3,513,255	3,587,866	6,163,667
Parks, recreation and culture	4,683,336	4,844,101	5,222,441	5,010,780	5,568,210	5,964,993	5,616,287	5,954,584	9,280,816	13,464,953
Planning and community development	1,562,769	1,448,819	862,453	659,268	826,802	864,835	889,977	962,614	1,087,032	1,194,072
Health and welfare	500,709	501,650	513,233	523,058	466,732	500,194	452,568	472,508	481,484	495,632
<b>Capital outlay</b>	<b>8,044,709</b>	<b>14,105,840</b>	<b>6,578,051</b>	<b>2,609,691</b>	<b>6,589,256</b>	<b>9,103,404</b>	<b>14,464,513</b>	<b>8,548,694</b>	<b>4,970,876</b>	<b>18,546,306</b>
<b>Debt service:</b>										
Principal retirement	2,047,689	2,052,339	2,085,426	5,348,421	994,541	1,920,956	1,953,835	2,029,345	2,128,324	3,188,818
Interest and fiscal charges	220,983	249,219	218,157	166,014	111,809	453,221	443,740	366,518	315,875	259,496
Bond issuance costs					203,952	2,500	2,500	2,500	2,500	
<b>Intergovernmental</b>	<b>4,472,349</b>	<b>5,032,039</b>	<b>4,808,572</b>	<b>9,551,647</b>	<b>4,491,130</b>	<b>5,177,570</b>	<b>6,098,176</b>	<b>6,967,026</b>	<b>7,726,789</b>	<b>8,499,275</b>
<b>Total expenditures</b>	<b>54,902,555</b>	<b>64,067,811</b>	<b>57,543,326</b>	<b>62,743,739</b>	<b>56,083,667</b>	<b>61,481,447</b>	<b>68,324,215</b>	<b>64,883,292</b>	<b>68,831,628</b>	<b>92,953,736</b>
Excess (deficiency) of revenues over expenditures	(224,517)	(7,285,035)	2,935,962	(4,943,985)	4,276,410	(450,013)	(4,923,645)	5,596,614	3,039,350	(4,414,541)
<b>Other financing sources (uses):</b>										
Proceeds from sale of assets	101,419	23,014	115,327	414,987	685,520	130,214	29,496	107,175	44,353	1,397,055
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	13,977,305	6,058,244	6,854,912	8,887,699	7,062,807	7,706,332	7,628,423	7,540,501	11,401,301	11,489,128
Transfers out	(13,981,196)	(6,028,421)	(6,943,709)	(8,887,699)	(7,062,807)	(7,706,332)	(7,628,423)	(7,540,501)	(11,423,603)	(14,089,849)
<b>Total other financing sources (uses)</b>	<b>97,528</b>	<b>52,837</b>	<b>26,530</b>	<b>1,419,498</b>	<b>11,956,588</b>	<b>647,172</b>	<b>29,496</b>	<b>107,175</b>	<b>22,051</b>	<b>519,945</b>
<b>Net change in fund balances</b>	<b>\$ (126,989)</b>	<b>\$ (7,232,198)</b>	<b>\$ 2,962,492</b>	<b>\$ (3,524,487)</b>	<b>\$ 16,232,998</b>	<b>\$ 197,159</b>	<b>\$ (4,894,149)</b>	<b>\$ 5,703,789</b>	<b>\$ 3,061,401</b>	<b>\$ (3,894,596)</b>
Debt service as a percentage of noncapital expenditures	4.8%	4.6%	4.5%	9.2%	2.6%	4.5%	4.5%	4.3%	3.9%	4.0%

**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 <sup>2</sup>	Insurance Premium	Alcoholic Beverage	Other <sup>1</sup>	Total
Amounts							
2014	\$ 21,285,729	\$ 4,752,964	\$ 10,558,247	\$ 1,475,552	\$ 148,935	\$ 862,872	\$ 39,084,299
2015	21,521,100	4,870,831	10,821,921	1,566,848	176,298	1,054,264	40,011,262
2016	22,681,186	4,690,598	10,421,650	1,677,692	184,054	1,162,120	40,817,300
2017	23,180,053	4,756,632	10,569,966	1,784,607	186,067	1,307,011	41,784,336
2018	23,698,863	5,070,408	11,267,575	1,911,133	187,303	1,319,714	43,454,996
2019	24,629,162	5,408,882	11,835,974	2,060,779	197,307	1,815,857	45,947,961
2020	26,355,567	5,166,413	12,597,396	2,212,865	211,810	1,492,852	48,036,903
2021	28,642,729	6,442,712	14,404,043	2,352,264	213,127	1,497,292	53,552,167
2022	28,955,537	7,030,466	15,974,821	2,437,579	205,598	1,752,352	56,356,353
2023	32,075,186	7,641,349	17,571,906	2,433,364	207,422	1,786,772	61,715,999
<b>% Change in Dollars Over 10 Years</b>	<b>50.7%</b>	<b>60.8%</b>	<b>66.4%</b>	<b>64.9%</b>	<b>39.3%</b>	<b>107.1%</b>	<b>57.9%</b>

**Notes:**

<sup>1</sup> Includes franchise taxes, railroad taxes, manufacturing excise taxes, and hotel/motel taxes.

<sup>2</sup> 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.

**Data Source:**

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

**TROUP COUNTY, GEORGIA**  
*Taxable Assessed Value<sup>1</sup> and Estimated Actual Value of Property By Type (Unaudited)<sup>2</sup>*  
*Last Ten Calendar Years*

Calendar Year	Amounts											Estimated Actual Value	Annual Percentage Change
	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Preferential & Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property <sup>3</sup>	Less: Tax Exempt Property	Total Taxable Assessed Value <sup>1</sup>	Total Direct Tax Rate <sup>4</sup>		
2013	\$ 901,558,859	\$ 405,134,103	\$ 555,489,811	\$ 109,633,836	\$ 130,459,109	\$ 48,516,280	\$ 144,630,850	\$ 1,902,047	\$ 543,823,762	\$ 1,753,501,133	10.810	\$ 4,383,752,833	-1.1%
2014	881,114,422	414,553,419	586,634,523	100,867,336	127,835,396	52,000,453	153,720,424	3,395,281	566,600,074	1,753,521,180	11.510	4,383,802,950	0.0%
2015	866,931,681	414,171,446	605,659,891	94,774,189	130,834,954	53,187,929	132,581,231	3,303,626	426,399,789	1,875,045,158	11.460	4,687,612,895	6.9%
2016	912,657,395	426,074,770	709,086,000	100,225,394	130,559,006	50,504,945	97,638,041	4,195,928	509,204,087	1,921,737,392	11.410	4,804,343,480	2.5%
2017	929,343,156	443,532,027	708,625,139	95,483,646	132,842,358	51,815,706	75,668,369	2,908,039	499,604,872	1,940,613,568	11.360	4,851,533,920	1.0%
2018	963,887,916	459,122,118	680,164,178	96,740,455	134,173,201	52,683,440	58,384,069	3,532,531	420,748,123	2,027,939,785	11.310	5,069,849,463	4.5%
2019	988,843,079	489,420,975	700,934,852	96,984,507	135,426,027	54,623,188	47,150,421	3,315,463	427,075,135	2,089,623,377	11.310	5,224,058,443	3.0%
2020	1,126,943,597	552,363,596	782,532,240	104,791,735	141,374,219	64,242,758	34,387,839	3,494,574	483,311,032	2,326,819,526	11.310	5,817,048,815	11.4%
2021	1,173,084,834	569,286,163	816,145,721	108,019,597	143,070,365	71,964,949	30,615,955	7,277,677	516,805,761	2,402,659,500	11.310	6,006,648,750	3.3%
2022	1,411,732,333	712,456,756	933,435,015	127,201,910	162,456,796	67,261,929	28,007,357	7,818,088	620,551,693	2,829,818,491	10.560	7,074,546,228	17.8%
*	\$ 1,015,609,727	\$ 488,611,537	\$ 707,870,737	\$ 103,472,261	\$ 136,903,143	\$ 56,680,158	\$ 80,278,456	\$ 4,114,325	\$ 501,412,433	\$ 2,092,127,911		\$ 5,230,319,778	
**	56.6%	75.9%	68.0%	16.0%	24.5%	38.6%	-80.6%	311.0%	14.1%	61.4%		61.4%	

\* Dollar average for ten years.

\*\* Percentage change in dollars over ten years.

**Notes:**

<sup>1</sup> All property is assessed at 40% of fair market value.

<sup>2</sup> Gross digest before homestead or freeport exemptions.

<sup>3</sup> Generally includes timber and heavy equipment.

<sup>4</sup> 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)*

Tax Year	Fiscal Year	Underlying Rates <sup>2</sup>					
		Direct County Rate	Overlapping <sup>1</sup> State of Georgia	LaGrange Downtown Development Authority	City of Hogansville	City of West Point	Troup County Schools
2013	2014	11.310	0.200	4.000	7.950	9.525	18.850
2014	2015	11.310	0.150	4.000	7.950	9.525	18.850
2015	2016	11.310	0.100	4.000	7.950	9.348	18.850
2016	2017	11.310	0.050	4.000	7.950	9.303	18.850
2017	2018	11.310	-	4.000	7.950	9.303	18.850
2018	2019	11.310	-	4.000	7.950	9.257	18.850
2019	2020	11.310	-	4.000	7.950	9.181	18.850
2020	2021	11.310	-	4.000	7.950	8.971	18.850
2021	2022	11.310	-	4.000	7.950	8.818	18.850
2022	2023	10.560	-	4.000	7.950	8.337	17.350

**Notes:**

<sup>1</sup> Overlapping rates are those of governments that overlap the County's geographic boundaries.

<sup>2</sup> 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		Overlapping State of Georgia	Underlying Troup County Schools	Total Direct, Overlapping and Underlying Rates
	LOST	SPLOST			
2014	1.00%	1.00%	4.00%	1.00%	7.00%
2015	1.00%	1.00%	4.00%	1.00%	7.00%
2016	1.00%	1.00%	4.00%	1.00%	7.00%
2017	1.00%	1.00%	4.00%	1.00%	7.00%
2018	1.00%	1.00%	4.00%	1.00%	7.00%
2019	1.00%	1.00%	4.00%	1.00%	7.00%
2020	1.00%	1.00%	4.00%	1.00%	7.00%
2021	1.00%	1.00%	4.00%	1.00%	7.00%
2022	1.00%	1.00%	4.00%	1.00%	7.00%
2023	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, 2023 and 2013*

Principal Taxpayer	2023			2014		
	Taxable Assessed Value <sup>1</sup>	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value <sup>1</sup>	Rank	Percentage of Total Taxable Assessed Value
Duracell Manufacturing	\$ 76,073,612	1	2.20%			
WalMart	55,217,512	2	1.60%	\$ 39,934,959	3	2.11%
Milliken & Company	61,625,032	3	1.79%	65,517,660	2	3.46%
Diverse Power	25,983,488	4	0.75%	18,733,018	9	
Kimberly Clark Corporation	30,768,602	5	0.89%	31,108,255	6	
Mobis Alabama	56,964,439	6	1.65%		4	0.00%
Glovis Georgia	21,418,522	7	0.62%			0.00%
Trinidad Benham Corporation	42,007,793	8	1.22%		5	0.00%
Georgia Power	15,383,893	9	0.45%		6	
Advics	12,525,840	10				0.00%
Kia Motors Manufacturing				75,130,411	1	3.97%
Powertech				68,070,448	4	3.59%
Sewon				36,568,506	5	1.93%
Exxon-Mobil Corporation				23,276,867	7	1.22%
Interface Flooring Systems, Inc.				45,640,388	8	
Gillette Company				17,817,912	10	0.93%
Total Principal Taxpayers	397,968,733		11.53%	421,798,424		16.28%
All Other Taxpayers	3,052,401,451		88.47%	1,472,338,996		77.73%
Total <sup>1</sup>	\$ 3,450,370,184		100.00%	\$ 1,894,137,420		100.00%

**Notes:**

<sup>1</sup> Includes freepoint 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 <sup>2</sup>	Collected Within the Fiscal Year of The Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes <sup>1</sup>	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2014	\$ 19,804,258	\$ 19,283,899	97.37%	\$ 67,044	\$ 19,350,943	97.71%	\$ 453,315	2.29%
2015	19,545,198	19,359,704	99.05%	49,578	19,409,282	99.30%	135,916	0.70%
2016	20,589,537	20,430,213	99.23%	58,122	20,488,335	99.51%	101,202	0.49%
2017	21,066,714	20,904,893	99.23%	33,692	20,938,585	99.39%	128,129	0.61%
2018	21,913,198	21,741,719	99.22%	26,925	21,768,644	99.34%	144,554	0.66%
2019	21,478,281	21,228,786	98.84%	30,384	21,259,170	98.98%	219,111	1.02%
2020	22,332,678	22,035,455	98.67%	160,184	22,195,639	99.39%	137,039	0.61%
2021	23,683,298	23,386,461	98.75%	52,661	23,439,122	98.97%	244,176	1.03%
2022	24,357,599	23,994,789	98.51%	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%

**Notes:**

<sup>1</sup> The amounts reported in the total uncollected taxes column are the uncollected taxes for each tax levy.

<sup>2</sup> 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*

June 30,	Governmental Activities					Business-type Activities			Total Primary Government	Percentage of Personal Income	Estimated <sup>1</sup> Population	Per Capita
	Financed Purchases	Intergovernmental Contracts	Notes Payable	Lease Payable	Total	Financed Purchases	Notes Payable	Total				
2014	\$ 1,038,439	\$ 10,790,350	\$ 646,081	\$ -	\$ 12,474,870	\$ 900,124	\$ 337,562	\$ 1,237,686	\$ 13,712,556	0.590%	69,282	\$ 180
2015	1,101,840	9,088,280	391,326	-	10,581,446	815,005	170,077	985,082	11,566,528	0.480%	69,593	152
2016	971,337	7,355,879	131,593	-	8,458,809	728,184	29	728,213	9,187,022	0.380%	59,924	121
2017	827,140	3,238,859	-	-	4,065,999	639,627	-	639,627	4,705,626	0.190%	70,038	58
2018	965,550	13,321,744	-	-	14,287,294	1,361,777	-	1,361,777	15,649,071	0.610%	70,034	204
2019	1,324,949	11,433,489	-	-	12,758,438	1,236,072	-	1,236,072	13,994,510	0.530%	70,284	182
2020	1,203,398	9,525,246	-	-	10,728,644	1,106,633	-	1,106,633	11,835,277	0.450%	69,922	153
2021	1,077,307	7,546,034	-	-	8,623,341	973,652	-	973,652	9,596,993	0.330%	70,214	123
2022	1,152,585	5,509,121	-	-	6,661,706	-	-	-	6,661,706	0.210%	69,720	96
2023	-	3,396,931	-	1,723,611	5,120,542	-	-	-	5,120,542	0.162%	70,191	73

**Data Sources:**

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

<sup>1</sup> Demographic and economic statistics table

**TROUP COUNTY, GEORGIA**  
*Direct and Underlying Governmental Activities Debt (Unaudited)*  
 June 30, 2023

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable <sup>1</sup>	Estimated Share of Underlying Debt
<b>Underlying Debt<sup>2,3</sup></b>			
<b>Cities<sup>3</sup></b>			
LaGrange			
Intergovernmental contracts	\$ 17,647,500	100.0%	\$ 17,647,500
Financed purchases	1,095,422	100.0%	1,095,422
Notes payable	1,408,000	100.0%	1,408,000
Hogansville			
Lease liabilities	78,978	100.0%	78,978
West Point			
General obligation debt	1,539,853	100.0%	1,539,853
Loans	3,056,670	100.0%	3,056,670
<b>Total Underlying Debt</b>			<u>24,826,423</u>
<b>County Direct Debt</b>			
Intergovernmental contracts:			
LaGrange - Motorola radio	328,631	100.0%	328,631
LaGrange - Industrial Park revenue bonds	1,205,000	100.0%	1,205,000
SPLOST revenue bonds	1,863,300	100.0%	1,863,300
Lease liability	1,723,611	100.0%	1,723,611
<b>Total Direct Debt</b>		100.0%	<u>5,120,542</u>
<b>Total Direct and Overlapping Debt</b>			<u><u>\$ 29,946,965</u></u>

**Notes:**

<sup>1</sup> 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.

<sup>2</sup> Underlying governments are those that coincide, at least in part, with the geographic boundaries of the County.

**Data Source:**

<sup>3</sup> Each specific government

**TROUP COUNTY, GEORGIA**  
**Legal Debt Margin (Unaudited)**  
**Last Ten Fiscal Years**

	June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Taxable Assessed Value</b> <sup>1</sup>	\$ 1,753,501,133	\$ 1,753,521,180	\$ 1,875,045,158	\$ 1,921,737,392	\$ 1,940,613,568	\$ 2,027,939,785	\$ 2,089,623,377	\$ 2,176,431,441	\$ 2,354,058,152	\$ 2,829,818,491
<b>Legal Debt Margin</b>										
Debt limit (10% of assessed value) <sup>2</sup>	\$ 175,350,113	\$ 175,352,118	\$ 187,504,516	\$ 192,173,739	\$ 194,061,357	\$ 202,793,979	\$ 208,962,338	\$ 217,643,144	\$ 235,405,815	\$ 282,981,849
Debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
<b>Legal Debt Margin</b>	<b>\$ 175,350,113</b>	<b>\$ 175,352,118</b>	<b>\$ 187,504,516</b>	<b>\$ 192,173,739</b>	<b>\$ 194,061,357</b>	<b>\$ 202,793,979</b>	<b>\$ 208,962,338</b>	<b>\$ 217,643,144</b>	<b>\$ 235,405,815</b>	<b>\$ 282,981,849</b>
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:**

<sup>2</sup> 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:**

<sup>1</sup> 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 <sup>1,2</sup>	(thousands of dollars) Personal Income <sup>1,2</sup>	Per Capita Personal Income <sup>1,2</sup>	Per Capita Personal Income % of U.S. <sup>3</sup>	School Enrollment <sup>4</sup>	Unemployment Rate			County Employment <sup>1</sup>
						County <sup>1</sup>	State of Georgia <sup>1</sup>	United States <sup>1</sup>	
2014	69,282	\$ 2,310,832	\$ 33,354	71%	12,500	8.1%	7.9%	6.5%	36,406
2015	69,593	2,385,509	34,278	70%	12,594	7.0%	6.4%	5.6%	35,653
2016	69,924	2,439,229	34,884	70%	12,357	5.9%	5.8%	5.1%	37,214
2017	70,038	2,447,898	34,951	67%	12,271	5.1%	5.0%	4.6%	37,822
2018	70,034	2,554,560	36,476	67%	12,115	4.0%	4.0%	4.1%	37,022
2019	70,284	2,623,421	37,326	66%	12,127	4.0%	3.7%	4.0%	37,191
2020	69,922	2,619,348	37,461	63%	12,160	8.5%	7.6%	10.5%	33,671
2021	70,214	2,873,141	40,920	66%	12,119	3.7%	3.7%	5.7%	35,796
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

**Data Sources:**

<sup>1,3</sup> FRB St. Louis <https://fred.stlouisfed.org>.

<sup>2</sup> 2020 population and income estimated.

<sup>4</sup> Georgia Department of Education, October count - [https://app3.doek12.ga.us/ows-bin/owa/fe\\_pack\\_enrollgrade.entry\\_form](https://app3.doek12.ga.us/ows-bin/owa/fe_pack_enrollgrade.entry_form).

# TROUP COUNTY, GEORGIA

## *Principal Employers (Unaudited)*

*For the Fiscal Years Ended June 30, 2023 and 2014*

Employer	Type of Business	2023			2014		
		Number of Employees	Rank	Percentage of Major County Employers	Number of Employees	Rank	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				
<b>Total Principal Employers</b>		13,444		38.04%	12,430		36.47%
<b>Other Employers</b>		21,897		61.96%	21,657		63.53%
<b>Total Employers</b>		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](http://lagrangedevelopment.com)  
 Specific Local Governments

**TROUP COUNTY, GEORGIA**  
**County Employees by Function/Program (Unaudited)**  
**Last Ten Fiscal Years**

Function/program	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Fund</b>										
<b>General Government</b>										
Board of Commissioners	5	5	5	5	5	5	5	5	5	5
Administration	3	3	3	3	3	3	3	2	4	4
County clerk	1	1	1	1	1	1	1	1	1	1
Human resources	2	2	2	2	2	2	2	2	4	3
Finance	3	3	3	3	3	3	3	4	5	5
Payroll	1	1	1	1	1	1	1	1	1	1
Geographic Information Systems	2	2	-	-	-	-	-	-	-	-
Voter registration	3	3	2	2	2	2	2	3	3	3
Tax commissioner	10	10	10	10	10	10	10	10	9	10
Tax Assessor	8	10	9	11	10	10	10	9	10	10
Buildings and grounds	4	3	3	3	2	3	3	3	4	4
Purchasing	3	3	2	2	2	2	2	3	3	3
Community development	-	6	6	6	6	5	5	5	6	8
<b>Total General Government</b>	<b>45</b>	<b>52</b>	<b>47</b>	<b>49</b>	<b>47</b>	<b>47</b>	<b>47</b>	<b>48</b>	<b>55</b>	<b>57</b>
<b>Judicial</b>										
Court administration	6	6	9	11	10	10	10	10	11	11
Victim/witness advocacy	1	1	1	1	1	1	1	1	-	-
Probate court	4	4	4	4	4	4	4	3	5	5
Juvenile court	9	10	8	10	10	10	10	10	8	8
State court	3	3	3	3	3	3	3	2	2	2
Magistrate court	6	6	5	5	5	5	5	5	5	5
Clerk of superior court	14	15	13	13	12	13	13	12	12	11
Solicitor	7	5	7	7	5	4	4	8	7	7
Felony drug court	1	1	2	-	-	-	-	1	-	-
DUI/drug court	1	2	2	-	-	-	-	1	-	-
Drug lab	4	2	2	1	1	1	1	1	1	1
<b>Total Judicial</b>	<b>56</b>	<b>55</b>	<b>56</b>	<b>55</b>	<b>51</b>	<b>51</b>	<b>51</b>	<b>54</b>	<b>51</b>	<b>50</b>
<b>Public Safety</b>										
Police protection	91	86	130	163	161	159	159	153	150	143
Fire protection	57	56	55	55	57	55	55	52	59	58
Protective inspection	9	-	-	-	-	-	-	-	-	-
Coroner	2	2	2	3	3	3	3	3	1	1
Corrections <sup>1</sup>	145	131	77	-	-	-	26	-	-	-
E-911	27	24	23	24	25	26	1	23	23	25
Emergency management	1	1	-	-	-	1	-	1	1	1
<b>Total Public Safety</b>	<b>332</b>	<b>300</b>	<b>287</b>	<b>245</b>	<b>246</b>	<b>244</b>	<b>244</b>	<b>232</b>	<b>234</b>	<b>228</b>
<b>Public Works</b>										
Highways and streets	22	20	22	23	21	24	24	26	27	28
County shop	9	7	7	8	6	6	6	6	6	5
Sanitation	1	4	2	6	5	5	5	5	4	4
<b>Total Public Works</b>	<b>32</b>	<b>31</b>	<b>31</b>	<b>37</b>	<b>32</b>	<b>35</b>	<b>35</b>	<b>37</b>	<b>37</b>	<b>37</b>
<b>Culture/Recreation</b>										
Recreation	22	18	18	18	12	12	12	12	19	20
Parks	11	11	11	11	15	15	15	13	15	14
Senior citizens center	3	3	4	4	4	4	4	4	4	4
Transportation	1	1	1	1	1	1	1	2	3	4
<b>Total Culture/Recreation</b>	<b>37</b>	<b>33</b>	<b>34</b>	<b>34</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>31</b>	<b>41</b>	<b>42</b>
<b>Conservation of Natural Resources</b>										
County extension service	2	2	-	-	-	-	-	-	-	-
Land and water conservation	1	2	2	2	2	2	2	2	2	2
<b>Total Conservation of Natural Resources</b>	<b>3</b>	<b>4</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
<b>LaGrange Calloway Airport</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>4</b>	<b>4</b>
<b>Total</b>	<b>505</b>	<b>475</b>	<b>457</b>	<b>422</b>	<b>413</b>	<b>413</b>	<b>414</b>	<b>407</b>	<b>424</b>	<b>420</b>
<b>Percentage Change From Prior Year</b>	<b>2.2%</b>	<b>-5.9%</b>	<b>-3.8%</b>	<b>-7.7%</b>	<b>-2.1%</b>	<b>0.0%</b>	<b>0.2%</b>	<b>-1.7%</b>	<b>4.2%</b>	<b>-0.9%</b>

<sup>1</sup> 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**

<b>Function/program</b>	<b>Fiscal Year</b>									
	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Fire</b>										
Emergency responses	3,058	3,117	3,139	3,334	3,136	3,381	3,376	3,380	3,754	4,032
Fire responses	663	262	224	344	182	361	429	765	870	990
Medical responses	2,020	2,161	2,220	1,966	1,903	2,067	2,321	2,458	2,547	2,700
Fires extinguished	265	178	149	277	133	250	247	169	161	191
Inspections	75	88	76	197	142	294	313	363	322	308
<b>Refuse collection</b>										
Refuse collected (tons per day)	19.8	17.9	44.7	51.4	75.9	75.1	52.0	44.6	-	-
Household refuse collected, convenience centers (tons per day)	25.9	22.4	24.2	34.0	35.6	34.9	44.1	59.1	42.1	43.8
<b>Library</b>										
Volumes in collection	139,969	127,601	146,251	128,201	122,255	114,791	158,580	145,879	125,879	130,096
Total column borrowed	160,389	171,124	187,799	168,283	181,417	177,696	252,264	205,455	172,596	212,134

**Data Source**  
Various County Departments

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

Function/Program	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fire Stations	12	12	12	12	12	12	12	12	13	13
Refuse collection										
Collection trucks	-	-	-	-	-	-	3	4	4	4
Streets and highways - maintained by County										
Paved roads	475	475	475	476	477	477	477	476	476	476
Unpaved roads	47	47	47	46	46	46	46	46	46	46
Traffic signals	-	-	-	-	-	-	-	2	2	2
Parks and recreation										
Acreage	923	923	923	923	923	923	923	923	873	873
Senior centers	3	3	3	3	3	3	3	3	3	3
Ballfields	37	37	37	37	37	37	37	37	37	37
Community centers	1	1	1	1	1	1	1	1	1	1
Recreation centers	2	2	2	2	2	2	2	2	2	2

**Data Source**

Various Troup County Departments

## **COMPLIANCE SECTION**



**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***

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**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, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated January 23, 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.

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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 2023-001 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  
January 23, 2024



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

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**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, 2023. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The basic financial statements of the County include the operations of the Troup County Board of Health, which received \$9,244,615 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, 2023. 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, 2023.

***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.

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### ***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.

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## 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  
January 23, 2024

# TROUP COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Contract or Project Number	Total Expenditures	Payments to Subrecipients
<b>U.S. DEPARTMENT OF DEFENSE</b>				
Passed through the Georgia State Treasury				
Payments to State in Lieu of Real Estate Taxes	12.112	486Flood	\$ 15,801	\$ -
<b>Total U.S. Department of Defense</b>			<b>15,801</b>	<b>-</b>
<b>U.S. DEPARTMENT OF JUSTICE</b>				
Direct Awards				
Equitable Sharing Program	19.922	GA1410000	6,100	-
Patrick Leahy Bulletproof Vest Partnership	16.607	BUBX22029315	2,216	-
Passed through the Criminal Justice Coordinating Council				
Drug Court Discretionary Grant Program - Mental Health Court	16.585	J23-8-061	253,818	-
Drug Court Discretionary Grant Program - Mental Health Court Enforcement	16.585	K23-8-009	6,102	-
Drug Court Discretionary Grant Program - Adult Felony Drug Court	16.585	J23-8-048	146,236	-
Drug Court Discretionary Grant Program - Family Treatment Court	16.585	J23-8-128	132,555	-
Drug Court Discretionary Grant Program - DUI Court	16.585	A23-8-021	118,431	-
			<u>657,142</u>	<u>-</u>
Juvenile Court - Enhancing Security	16.540	L21-8-018	16,300	-
Juvenile Court - Enhancing Security	16.540	L22-8-006	20,555	-
Juvenile Prevention and Intervention Grant	16.540	L21-8-011	23,373	-
Juvenile Prevention and Intervention Grant	16.540	L22-8-011	28,985	-
Juvenile Justice Incentive Grant	16.540	Y22-8-023	369,794	-
			<u>459,007</u>	<u>-</u>
Passed through the Prosecuting Attorneys Council of Georgia				
Federal Victims of Crime Assistance Grant Program	16.575	C22-8-076	43,417	-
Federal Victims of Crime Assistance Grant Program	16.575	C21-8-001	11,218	-
			<u>54,635</u>	<u>-</u>
<b>Total U.S. Department of Justice</b>			<b>1,179,100</b>	<b>-</b>
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>				
Passed through the Georgia Department of Transportation				
Airport Improvement Program - Avigation Easement Runway 13	20.106	AP022-9055-41(285)	30,452	-
Airport Improvement Program - Acquire Avigation Easement Parcels	20.106	T007758/AP023-9067(285)	79,930	-
Airport Improvement Program Runway 3-21 Crack Seal	20.106	AP023-9000-42(285)	114,138	-
Subtotal for Airport Improvement			<u>224,520</u>	<u>-</u>
Rural Transit Program	20.509	T007270	245,079	-
Total Passed through the Georgia Department of Transportation			<u>469,599</u>	<u>-</u>
<b>Total U.S. Department of Transportation</b>			<b>469,599</b>	<b>-</b>

*Continued*

# TROUP COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Contract or Project Number	Total Expenditures	Payments to Subrecipients
<b>U.S. DEPARTMENT OF THE TREASURY</b>				
Direct Awards				
Equitable Sharing Funds	21.016	N/A	\$ 3,300	\$ -
COVID19: Coronavirus State and Local Fiscal Recovery Funds	21.027	SLRFP 0595	3,866,178	10,935
Local Assistance and Tribal Consistency Fund	21.032	N/A	126,809	-
<b>Total U.S. Department of the Treasury</b>			<b>3,996,287</b>	<b>10,935</b>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
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-2023	85,737	-
Special Programs for the Aging, Title III, Part C2, Nutrition Services	93.045	04-28-AAA-2023	131,316	-
HDC5	93.045	04-28-AAA-2023	8,771	-
Cares Act - CM	93.045	04-28-AAA-2023	8,014	-
Cares Act - HDM	93.045	04-28-AAA-2023	1,245	-
ARPA C1	93.045	04-28-AAA-2023	55,788	-
ARPA C2	93.045	04-28-AAA-2023	53,230	-
Title IIIB SS	93.044	04-28-AAA-2023	42,120	-
ACL-NSIP-Federal - CM	93.053	04-28-AAA-2023	22,653	-
ACL-NSIP-Federal -HDM	93.053	04-28-AAA-2023	9,861	-
Subtotal for Aging Cluster			418,735	-
Social Services Block Grant - NSIP-SSBG	93.667	04-28-AAA-2023	7,195	-
Social Services Block Grant - SSBG-DHS - Transit	93.667	04-28-AAA-2023	149,336	-
Subtotal for Social Service Block Grant			156,531	-
Total Passed through the Three Rivers Regional Commission			575,266	-
<b>Total U.S. Department of Health and Human Services</b>			<b>575,266</b>	<b>-</b>
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>				
Passed through the Georgia Emergency Management Authority				
Emergency Management Performance Grant	97.042	EMA-2022-EO-00005-S01- OWM22-143	18,102	-
Hazard Mitigation Grant	97.067	SHO21-029	3,000	-
Hazard Mitigation Grant	97.067	SHO19-096	12,500	-
Hazard Mitigation Grant	97.067	SHO22-060	876	-
<b>Total U.S. Department of Homeland Security</b>			<b>34,478</b>	<b>-</b>
<b>Total Expenditures of Federal Awards</b>			<b>\$ 6,270,531</b>	<b>\$ 10,935</b>

**TROUP COUNTY, GEORGIA**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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**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, 2023**

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**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

**TROUP COUNTY, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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**SECTION II**  
**FINANCIAL STATEMENT FINDINGS**

**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:** 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 had not been reconciled during the year ended June 30, 2023.
- 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, resulting in violations of State law, for which penalties have been assessed. Disbursements ranged from 3 months to 12 months behind at June 30, 2023. For several of the bank accounts, once disbursements of the June 30, 2023 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, 2023, 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. These expenses are part of the annual budget of the Office of the Clerk of Court and should be paid for from the County's General Fund. The revenue should be remitted to the County's General Fund as well.
- Eighteen (18) account balances held in the Public Trust Fund bank account are more than five (5) years old and should be remitted to the Georgia Department of Revenue under the state escheat laws.
- 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.

**TROUP COUNTY, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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**SECTION II**  
**FINANCIAL STATEMENT FINDINGS**

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

**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 and has resulted in the assessment of fines on the office. Additionally, the lack of monthly reconciliations for each of the bank accounts has resulted in fraud occurring and going undetected for several months. Finally, the inability to provide sufficient financial information timely to the auditors resulted in the County not meeting the deadline for reporting to the State Department of Audits and Accounts.

**Recommendation:** While the County was able to retain the assistance of an outside party to bring the Office of the Clerk of Court up to date as of June 30, 2023, unless significant changes in the processes are made, and additional personnel with experience in financial accounting and reporting are hired or existing personnel are trained, issues and delays will continue to plague this office.

**Management's Response:** We concur with this finding. The Office of the Clerk of Court has made significant progress in bringing the reporting and distribution of funds up to date and is working diligently to have all accounts current by June 30, 2024.

**TROUP COUNTY, GEORGIA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2023**

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**SECTION III  
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS**

None reported

**TROUP COUNTY, GEORGIA**  
**SCHEDULE OF PRIOR AUDIT FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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

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

**Condition/Context:** Internal controls were not sufficient to detect a number of improvements and infrastructure were incorrectly classified as non-depreciable and no depreciation has been recorded in prior years. These deficiencies resulted in an audit adjustment of \$8,853,677 to restate the beginning balances of accumulated depreciation and net position of governmental activities as of July 1, 2022.

**Auditee Response/Status:** Resolved

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

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

**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 2023-001.



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**MANAGEMENT’S CORRECTIVE ACTION PLAN  
FOR THE YEAR ENDED JUNE 30, 2023**

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**2023-001      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, 2024.

*Anticipated Completion Date:* June 30, 2024