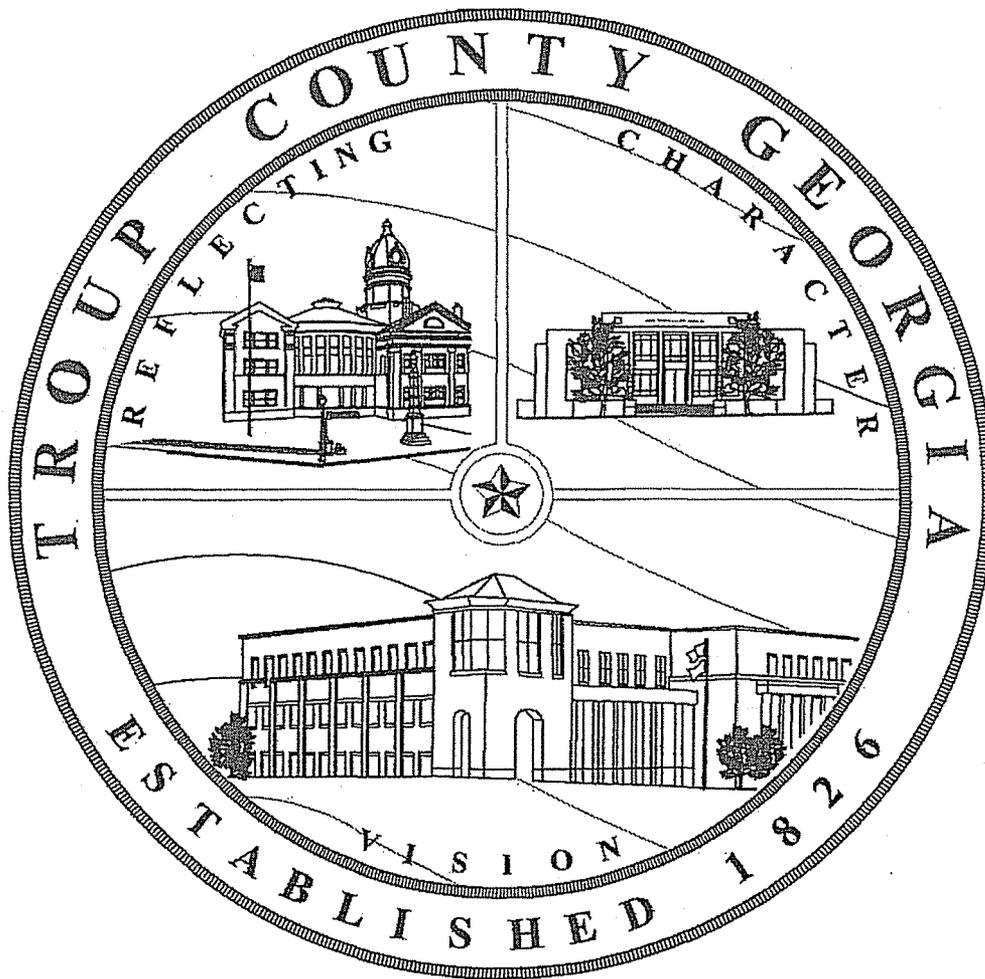


COMPREHENSIVE ANNUAL FINANCIAL REPORT



**FISCAL YEAR ENDED
JUNE 30, 2009**



**Troup County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended
June 30, 2009**

**Prepared by:
Office of Commissioners
Accounting Department**

Troup County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2009

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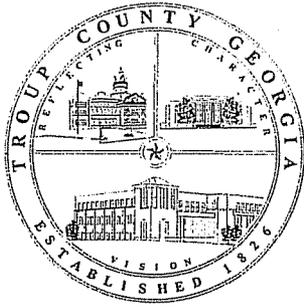
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INTRODUCTORY SECTION



TROUP COUNTY BOARD OF COMMISSIONERS

RICHARD C. WOLFE, CHAIRMAN, DISTRICT 1
BUCK DAVIS, DISTRICT 2
KEN SMITH, SR., DISTRICT 3
MORRIS JONES, DISTRICT 4
RICHARD ENGLISH, JR., DISTRICT 5

February 18, 2010

To the Honorable Chairman, Distinguished Members of the Board of Commissioners and
Citizens of Troup County, Georgia:

State of Georgia law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby present the comprehensive annual financial report (CAFR) of Troup County, Georgia for the fiscal year ended June 30, 2009

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 belief, this financial report is complete and reliable in all material respects. We presented it in a manner for the reader to gain maximum understanding of the County's financial position and results of operations as measured by the financial activity within its various funds.

Troup County's financial statements have been audited by J. K. Boatwright & Co., P.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Troup County for the fiscal year ended June 30, 2009 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, 2009 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 available in Troup County's separately issued Single Audit Report.

GAAP require that management provide 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 64,233. 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 also is serviced by various modes of transportation including air (LaGrange - Callaway Airport), rail, bus, and motor freight. Troup County's annual average unemployment rate for 2009 was 13.0%--up from the 2008 rate of 8.2%. 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 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 State of 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 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, for overseeing the day-to-day operations of the government; and appointing the heads of the various county departments. 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 County provides a full range of services. These services include law enforcement; corrections; 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; parks and recreation activities; and general administrative and support services. The County also provides fire protection, planning and zoning; building permits and code enforcement; animal control; and solid waste disposal sites to the unincorporated areas of the County. 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 Airport Authority, 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 received exciting news in late 2006 when the State of Georgia and Kia Motor Company announced an agreement had been signed for the Korean automaker to build an automobile assembly and manufacturing plant in the City of West Point. At \$1.2 billion, Kia's West Point facility is the single largest corporate investment ever made in the State of Georgia, and is slated to create more than 2,500 jobs, a significant boost to the local economy. The landmark business deal has included commitments for supplier companies to locate in Georgia and Alabama, bringing an additional 4,100 jobs to the local area. Troup County has had the inside track in wooing these suppliers to locate near the Kia site to fit into Kia's "just-in-time" inventory strategy. The "just-in-time" strategy seeks to streamline production time and costs by locating parts and materials suppliers in close proximity to the assembly plant. Construction of Kia's new, two-million-sq.-ft. assembly plant, located on a portion of a 2,200-acre site, has been completed and production began in November 2009. Initially, it will build Sorento SUVs. The plant facility

includes a stamping plant, welding shop (with 244 robots), a paint facility, an assembly line, two co-located supplier facilities, and a staging area leading to a 2-mile test track. The facility is expected to produce 300,000 vehicles per year at maximum capacity.

Prior to the Kia announcement, Troup County helped fund a Georgia Department of Transportation (GDOT) study to develop a Multi-Modal Transportation Plan, a study to serve as a long-term planning tool through the year 2035. The Transportation Plan provides a mechanism for guiding infrastructure decision-making well into the future. Ultimately the study will help to identify multi-modal improvements and prioritize project implementation in the form of a Long Range Transportation Plan (LRTP). Certainly, the growth spawned by Kia has focused much attention on infrastructure issues.

To address those infrastructure needs, the 1% Special Local Option Sales Tax (SPLOST) was renewed (and referred to as SPLOST III) by voter referendum in fall 2006. SPLOST III collections began January 1, 2007 and will span 6 years through December 31, 2012. Revenues will be shared jointly by the County and the three municipalities. It is estimated SPLOST III will generate \$70 million in revenue, the majority earmarked for infrastructure (roads, street and bridge improvements) with the balance spent on a public health facility, public safety equipment and water/sewer system improvements.

FINANCIAL INFORMATION

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 and special revenue 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. However, encumbrances generally are reappropriated as part of the subsequent year's budget.

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 unreserved fund balance has been managed very conservatively to maintain a June 30, 2009 balance of \$20,435,370 or about 50% of the total annual operating budget. This unreserved fund balance continues to be dedicated to major capital projects as approved by the Board of Commissioners. For the future, the Board of Commissioners will consider options for replenishing fund balance expended on major capital projects.

Long-Term Financial Planning and Debt Administration. The County has no general obligation bonded debt. On May 22, 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 principal 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.

Cash Management Policies and Practices. Troup County is responsible for careful accounting of public funds, for managing County finances wisely, and for planning and provisioning of public services. The process is complex because unlike private businesses, Troup County has a broader scope of responsibilities. The County is expected to address the community's social issues, protect the citizens' interest, provide public safety, and enforce laws and regulations. The key values of the County's financial management include fiscal integrity, prudence, planning, honesty, and openness. Specifically, it is the county's intent to maximize the level of public services offered while minimizing cost and the level of debt. To that end, the County has contracted with various banks and financial

institutions to provide for its cash management needs. Cash temporarily idle during fiscal year 2009 was invested in the State of Georgia Local Government Investment Pool, flexible repurchase agreements, certificates of deposits, money market accounts, and interest-bearing checking accounts. The County's investment policy is to minimize credit and market risk while maintaining a competitive yield on its portfolio. Accordingly, deposits were either insured by federal depository insurance or collateralized. Deposit collateral was held by a financial institution's trust department in the County's name. Fiscal year 2009 investment earnings as compared to prior year were as follows:

<u>Fund Type</u>	<u>2009 Earnings</u>	<u>2008 Earnings</u>	<u>Increase (Decrease)</u>
General	\$ 143,020	\$ 494,245	\$ (351,225)
Special revenue	(833,535)	(373,238)	(460,297)
Capital projects	81,630	191,454	(109,824)
Total	<u>\$ (608,885)</u>	<u>\$ 312,461</u>	<u>\$ (921,346)</u>

Fiscal year 2009 investment earnings decreased by \$921,346 compared to fiscal year 2008 primarily due a significant loss in fair market value of the Recreation Endowment Fund coupled with a severe downswing in interest rates as the economy weakened. Nevertheless, in these difficult economic times, Troup County has attained an A1 credit rating from Moody's Investor Services and an A+ credit rating from Standard & Poor's. These excellent ratings can produce significant savings in interest expense and are solid evidence of our financial strength and stability.

Risk Management. Troup County provides "self insured" medical and dental coverage for its employees. This means the County directly assumes most of the liability for insurance claims; however, its liability is capped from catastrophic and aggregate losses through the purchase of excess ("stop loss") insurance coverage. The County also has insurance coverage for claims and losses in general liability, law enforcement liability, vehicle liability, building & property liability, workers' compensation liability, and bonds fidelity. In addition, there is an in-house safety and accident prevention program in place to limit losses and claims occurring on the job. An integral part of that program is a safety committee composed of county employees that investigates accidents and recommends corrective action to preclude recurrence.

Additional information on Troup County's risk management activity can be found in Note 4-A of the notes to the financial statements.

Pension and Other Post-employment Benefits. Troup County sponsors a defined benefit pension plan for its full-time employees. The pension plan is affiliated with the Association County Commissioners of Georgia (ACCG) and administered by GEBCorp of Atlanta, Georgia. Each year an independent actuary engaged by the pension plan calculates the amount of the annual contribution that Troup County must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees on a timely basis. As a matter of policy, Troup County fully funds the annual required contribution to the pension plan as determined by the actuary. As a result of Troup County's conservative funding policy, Troup County has succeeded in funding 112.8% of the present value of the projected benefits earned by plan participants.

Troup County also provides postretirement health care benefits for qualified retirees and their dependents under the County's self-insurance plan. At the end of the most recent fiscal year, there were nine (9) retired employees receiving these benefits, which are financed on a pay-as-you-go basis.

Additional information on Troup County's pension arrangements and post-employment benefits can be found in Notes 3-H and 4-B to the financial statements.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Troup County, Georgia for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2008. This was the twenty-third consecutive year Troup County, Georgia received this prestigious award. The Certificate of Achievement is a national award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a GFOA Certificate of Achievement, a governmental unit must publish an easily-readable and efficiently-organized CAFR. Such reports must satisfy both GAAP and applicable legal requirements.

A GFOA Certificate of Achievement is valid for a period of one year only. We believe our current report continues to meet GFOA Certificate of Achievement Program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the County finance and administration departments. We would like to express our sincere appreciation to all staff members who contributed to the preparation of this report. As in most endeavors, it was a team effort that produced this outstanding financial document. The active involvement and professional support of J.K. Boatwright & Co., P.C., Partner Susan K. Black, Lead Auditor Roger C. Dawson, and Consultant Paul Glick have been instrumental in the completion of the associated audit and statistical section of this report. Finally, credit must also be given to the Chairman and the Board of Commissioners for their solid support to ensure the highest standards of professionalism are maintained in managing the finances of Troup County, Georgia.

Respectively submitted,

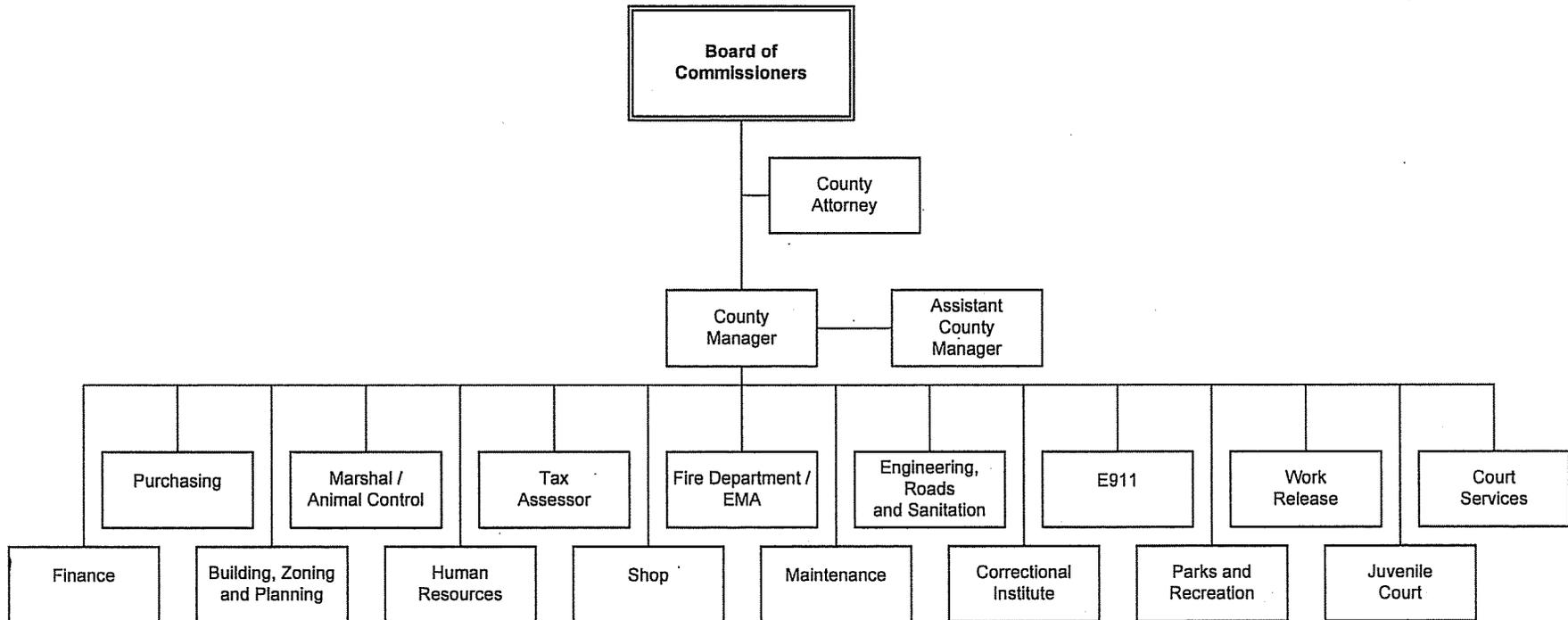
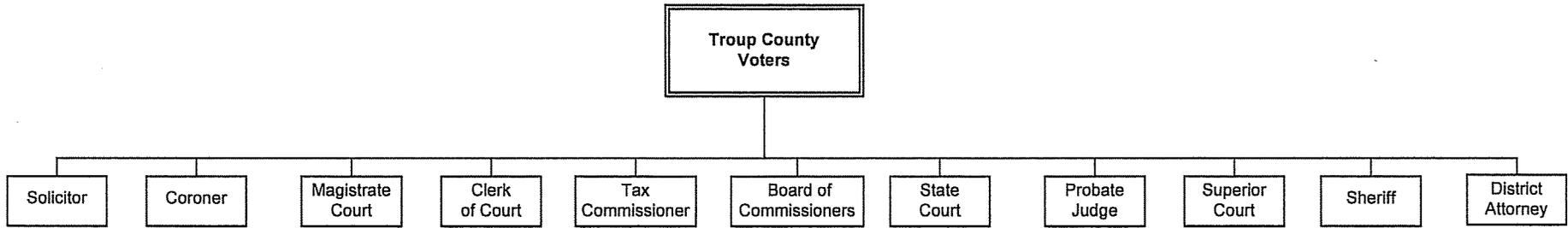


Michael J. Dobbs
County Manager



Stewart P. Mills
Finance Officer / County Clerk

Troup County Board of Commissioners Organizational Chart



Troup County, Georgia
List of Principal Officials
June 30, 2009

Richard C. Wolfe, Chairman

Richard English, Jr.

Buck Davis

Morris Jones

Ken Smith, Sr.

COUNTY MANAGER

Michael J. Dobbs

COUNTY ATTORNEY

Jerry Willis

ELECTED OFFICIALS

Tax Commissioner
Clerk of Court
Sheriff
Probate Judge
Magistrate Court Judge
State Court Judge
Superior Court Judges

Gary S. Wood
Jackie W. Taylor
Donny Turner
Donald W. Boyd
Vickie Sue McWaters
Jeanette L. Little
Allen B. Keeble
Quillian Baldwin
William Lee
Aubrey Duffey
John Simpson
Jack Kirby

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Troup County
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "K. L. R.", is written above the title "President".

President

A handwritten signature in black ink, reading "Jeffrey R. Emer", is written above the title "Executive Director".

Executive Director

FINANCIAL SECTION

J. K. BOATWRIGHT & CO., P. C.
CERTIFIED PUBLIC ACCOUNTANTS
LAGRANGE, GEORGIA 30241

January 22, 2010

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
of Troup County, Georgia

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Troup County, Georgia, as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Troup County, Georgia's, management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Troup County, Georgia, as of June 30, 2009, and the respective changes in financial position and the respective budgetary comparison for the General Fund and the Major Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 22, 2010, 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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 11 through 19, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consist principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Troup County, Georgia basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and budgetary schedules, schedule of projects constructed with special sales tax proceeds, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements of Troup County, Georgia. The combining and individual nonmajor fund financial statements and budgetary schedules, the schedule of projects constructed with special sales tax proceeds and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Yours truly,



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

MANAGEMENT'S DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the comprehensive annual financial report of Troup County, Georgia (the County), the County's management is pleased to provide this narrative discussion and analysis of the financial activities of the County for the fiscal year ended June 30, 2009. 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 2009

- The County's assets exceeded its liabilities by \$126,302,388 (total net assets) for the fiscal year reported.
- Total net assets are comprised of the following:
 - (1) Capital assets, net of related debt, of \$101,765,619 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
 - (2) Net assets of \$16,297,173 are restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net assets of \$8,239,596 represent the portion available to maintain the County's continuing obligations to citizens and creditors.
- The County's governmental funds reported total ending fund balance of \$30,175,576 this year. This compares to the prior year ending fund balance of \$28,650,866 showing an increase of \$1,524,710 or 5.32%.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$20,435,370 or 54.6% of total General Fund expenditures.
- Construction of the new Kia Motors automobile assembly plant has been completed and full-scale production is on schedule to commence November 2009.
- Overall, the County continues to maintain a strong financial position in a very weak economy.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management Discussion and Analysis document serves as an introduction to the County's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements. Year-to-year comparative data is presented where appropriate. Financial tables compare fiscal year 2009 data to fiscal year 2008 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 Assets*. This is the government-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County as a whole 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 assets 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, public works, health and welfare, and culture and recreation.

The government-wide financial statements are presented on pages 20 & 21 of this report.

Fund Financial Statements

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

The County has two kinds of funds:

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 22 - 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 agency financial statement is presented on page 30 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 31 of this report.

Supplementary Information

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

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

The County's net assets at fiscal year-end are \$126,302,388 as compared to \$118,395,634 or a 6.68% increase. The following table provides a summary of the County's net assets:

Summary of Net Assets

	June 30, 2009		June 30, 2008	
	Governmental Activities	Percentage of Total	Governmental Activities	Percentage of Total
Assets:				
Current assets	\$ 32,626,324	24%	\$ 31,829,024	25%
Capital assets	103,640,960	76%	96,897,128	75%
Total assets	136,267,284	100%	128,726,152	100%
Liabilities:				
Current liabilities	3,339,050	34%	3,975,955	38%
Long-term liabilities	6,625,846	66%	6,354,563	62%
Total liabilities	9,964,896	100%	10,330,518	100%
Net assets:				
Invested in capital assets, net of related debt	101,765,619	81%	94,741,900	80%
Restricted	16,297,173	13%	14,027,454	12%
Unrestricted	8,239,596	6%	9,626,280	8%
Total net assets	\$ 126,302,388	100%	\$ 118,395,634	100%

The County continues to maintain a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities at June 30, 2009 is 9.7 to 1 as compared to 8 to 1 at June 30, 2008. The increase in the ratio relates to fewer current liabilities, as the County's major construction projects are completed, resulting in lesser amounts owed to contractors.

The County reported positive balances in net assets. Net assets increased \$7,906,754 during fiscal year 2009 primarily due to completion of road paving projects funded by the Special Purpose Local Option Sales Taxes (SPLOST).

Note that approximately 82% of the governmental activities' net assets are tied up in capital (with 30.2% of the capital assets being infrastructure). The County uses these capital assets to provide services to its citizens.

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

Summary of Changes in Net Assets

	For the Year Ended June 30, 2009		For the Year Ended June 30, 2008	
	Governmental Activities	Percentage of Total	Governmental Activities	Percentage of Total
Revenues:				
Program:				
Charges for services	\$ 6,298,076	11%	\$ 7,268,827	14%
Operating grants	4,768,403	9%	3,248,206	6%
Capital grants	4,572,743	8%	1,229,308	2%
General:				
Taxes	39,322,396	71%	39,346,632	74%
Investment earnings	(608,885)	-1%	312,461	1%
Other	1,284,862	2%	1,427,309	3%
Total revenues	55,637,595	100%	52,832,743	100%
Program Expenses:				
General government	4,539,757	10%	7,554,183	15%
Judicial	4,830,161	10%	4,547,103	9%
Public safety	22,048,272	46%	21,270,146	42%
Highways and streets	9,019,162	19%	10,079,059	20%
Health and welfare	1,186,264	2%	1,154,390	3%
Culture and recreation	5,649,583	12%	5,759,119	11%
Conservation	167,530	0%	183,108	0%
Interest	290,112	1%	218,408	0%
Total expenses	47,730,841	100%	50,765,516	100%
Change in net assets	7,906,754		2,067,227	
Beginning net assets	118,395,634		116,328,407	
Ending net assets	\$ 126,302,388		\$ 118,395,634	

GOVERNMENTAL REVENUES

The County is heavily reliant on property taxes to support governmental operations. Property taxes provided 39.5% of the County's total revenues as compared to 39.8% in fiscal year 2008. Sales taxes equal 27.8% of total revenues for governmental activities as compared to 31.1% in fiscal year 2008. Also, note that program revenues cover 34.2% of governmental operating expenses, as compared to 27.1% in fiscal year 2008. This means that the government's taxpayers and the County's other general revenues fund approximately 65.8% and 72.9% respectively of the governmental activities. As a result, the general economy, local businesses and property owners have a major impact on the County's revenue streams.

GOVERNMENTAL FUNCTIONAL EXPENSES

As with most general-purpose governments, the public safety function is the largest cost center, comprising 46% of the County's total expenses. General government, judicial, highways and streets, and culture and recreation combined make up approximately 54% of total expenses.

Included in these functional expenses is depreciation expense, which makes up \$2,735,071 or 5.7% of total expenses.

This table below presents the cost of each of the County's programs, including the net costs (i.e., total cost minus program revenues generated by the activities). The net costs illustrate the financial burden placed on the County's taxpayers by each of these functions.

	2009				2008			
	Total Cost of Services	Percentage of Total	Net Cost of Services	Percentage of Total	Total Cost of Services	Percentage of Total	Net Cost of Services	Percentage of Total
General government	\$ 4,539,757	10%	\$ 3,953,607	12%	\$ 7,554,183	15%	\$ 7,075,900	18%
Judicial	4,830,161	10%	3,969,540	12%	4,547,103	9%	3,693,712	10%
Public safety	22,048,272	46%	14,656,746	45%	21,270,146	42%	13,765,409	35%
Highways and streets	9,019,162	19%	4,490,774	14%	10,079,059	20%	8,559,454	22%
Health and welfare	1,186,264	2%	1,145,038	4%	1,154,390	2%	1,101,843	3%
Culture and recreation	5,649,583	12%	3,418,272	11%	5,759,119	11%	4,421,341	11%
Conservation	167,530	0%	167,530	1%	183,108	0%	183,108	0%
Interest	290,112	1%	290,112	1%	218,408	1%	218,408	1%
Total	\$ 47,730,841	100%	\$ 32,091,619	100%	\$ 50,765,516	100%	\$ 39,019,175	100%

The net cost is the gross cost of operations less charges for services, fines, operating grants and capital grants. Note that approximately 50% of program revenues relate to the public safety function. Approximately one-third of the public safety gross costs are recovered from program revenues. These program revenues are primarily judicial fines/fees and sheriff/correctional institute fees.

The public safety operating grant relates to the inmate subsidy received from the Georgia Department of Corrections, or \$2.2 million. The capital grants of \$1.3 million relates to grants received from the Georgia Department of Human Resources for our senior center and for Troup Transit bus line services.

FINANCIAL ANALYSIS OF COUNTY'S 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 \$30,175,576. Of this year-end total, \$11,763,657 is unreserved indicating its availability for continuing County service requirements. Legally restricted fund balances (i.e., the reserved fund balances) include: \$2,599,940 committed to pay outstanding encumbrances, primarily for road construction, \$8.8 million committed to capital projects and \$5.7 million for operations and maintenance for parks and recreation programs from the Troup County Recreation Endowment Fund.

The total ending fund balance of governmental funds shows an increase of \$1,524,710 compared to prior year.

Major Governmental Funds

The County reports six major governmental funds.

General Fund - The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance increased by \$410,819. In fiscal year 2008, the fund balance increased \$1,459,508. Total unreserved fund balance is now approximately 50.6% of total annual budget and is considered very adequate.

Total General Fund revenues decreased \$298,618 over fiscal year 2008, or .8%. The majority of that decrease occurred in local option sales tax revenues, which were \$282,116 below prior year due to the weakened economy.

Total General Fund expenditures in the General Fund decreased approximately \$1,643,696 or 4.2%. The contributor to that decrease was the reduction in capital outlay spending, specifically heavy equipment lease/purchases.

The General Fund subsidized the E-911 fund by \$482,673, which was a \$63,431 reduction versus prior year.

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

During the difficult economic times of fiscal year 2009, the fund reported an \$842,369 investment loss and expended \$410,299, based upon the formula above.

Capital Improvement Fund - This fund reported \$4.5 million in intergovernmental revenue and expended approximately \$5.7 million on capital projects. This fund reported a deficit of approximately \$7 million. Historically, this fund reports a balance deficit as it is funded primarily by General Fund transfers from the unreserved fund balance.

Parks and Recreation (SPLOST II) Fund - The fund balance at June 30, 2009 was a \$279,834 deficit, which will be eliminated through collection of additional sales taxes.

Government Services Center (SPLOST II) Fund - This fund expended \$262,837 for capital outlay and to retire the bond debt relating to the Government Services Center (County courthouse and administrative offices). The fund balance at June 30, 2009 was a \$369,383 deficit, which will be eliminated through collection of additional sales taxes.

SPLOST III Fund - This fund is the follow-on SPLOST approved by voter referendum. It spans a 6-year period effective January 1, 2007 and expiring December 31, 2012. This tax is shared with the cities within the County by intergovernmental agreement and is earmarked to fund a new County Health Department facility, road/street/bridge improvements, water/sewer system improvements and public safety equipment, primarily fire engines, tanker trucks and an 800-Megahertz emergency radio communications system.

In fiscal year 2009, over \$10 million of sales taxes was recognized as revenue and approximately \$6.3 million was expended on capital projects and payments to the cities within the County. At June 30, 2009, the ending fund balance was \$9.7 million.

BUDGETARY HIGHLIGHTS – GENERAL FUND

Revenues - The revenue budget was increased \$142,630 or just .3% over the original budget.

Property tax revenue was \$28,480 above the amended budget. This variance relates primarily to motor vehicle taxes being higher than anticipated. Local option sales taxes were \$207,250 under budget related to the economic downturn.

Intergovernmental revenue was below the final budget by \$25,629. This was due to inmate housing revenues being lower than anticipated.

License and permit revenue was slightly above budget by \$8,556.

Charges for services were \$857,988 below budget, primarily due to landfill operations not bringing in as much revenue for construction and demolition waste as expected. That was associated with the stagnant environment in residential construction. In addition, the Work Release Program had fewer participating inmates due to the lack of jobs in the weakened economy.

Fines and forfeitures revenue was \$319,230 below budget relating to less state court fines collected (for traffic citations) than anticipated due to state cost-cutting measures that reduced the presence of Georgia State Patrol cars on the roads.

Investment earnings were \$94,125 below budget, due to low interest rates yielding less return on investment.

In total, revenues realized were \$2,711,795 or 6.6% below the final amended budget.

Expenditures

The expenditure budget was amended upward just \$142,630.

Public safety expenditures were \$1,167,459 or 5.7% below the final amended budget because of personnel vacancies in the sheriff's office, the jail and the correctional institute. Recruiting and retaining correctional and detention officers are ongoing problems for the County.

Highways and streets (including sanitation) were under budget by \$610,460 or 17.8%. Savings occurred as hiring freezes resulted in vacant positions not being filled.

In total, expenditures were \$2,954,827 or 7.3% below final amended budget.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, for governmental activities as of June 30, 2009, was \$103.6 million. The total increase in net capital assets was \$9.7 million or 7%. This was primarily due to capitalization of buildings, machinery and equipment, and infrastructure related to Special Purpose Local Option Sales Tax (SPLOST) funded projects.

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:

	<u>June 30, 2009</u>	<u>June 30, 2008</u>	<u>June 30, 2009</u>	<u>June 30, 2008</u>
Non-depreciable assets:				
Land	\$ 16,331,181	\$ 15,848,146	90%	96%
Construction in progress	1,812,246	733,899	10%	4%
Total non-depreciable assets	<u>18,143,427</u>	<u>16,582,045</u>	<u>100%</u>	<u>100%</u>
Depreciable assets:				
Buildings	62,531,963	60,622,083	54%	56%
Machinery and equipment	21,747,944	19,788,488	19%	18%
Infrastructure	31,286,228	27,383,129	27%	25%
Total depreciable assets	<u>115,566,135</u>	<u>107,793,700</u>	<u>100%</u>	<u>100%</u>
Less accumulated depreciation	<u>30,068,602</u>	<u>27,478,617</u>		
Book value - depreciable assets	<u>\$ 85,497,533</u>	<u>\$ 80,315,083</u>		
Percentage depreciated	<u>26%</u>	<u>25%</u>		
Total capital assets, net	<u>\$ 103,640,960</u>	<u>\$ 96,897,128</u>		

At June 30, 2009, the depreciable capital assets for governmental activities were 26% depreciated. This compares closely to 25% at June 30, 2008. The comparison indicates that the County is replacing its assets at approximately the same rate as they are depreciating--a positive financial indicator.

Long-term Debt

Troup County has no general obligation bond debt.

On May 22, 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 debt service payments. City of LaGrange and Troup County are to be reimbursed for their debt service payments by future proceeds from the sale or lease of parcels.

The changes in long-term debt follow:

	<u>2009</u>	<u>2008</u>	<u>Change</u>
Intergovernmental agreement (2007A)	\$ 782,500	\$ 782,500	0.0%
Intergovernmental agreement (2007B)	2,550,000	2,642,500	-3.5%
Compensated absences	1,022,550	955,878	7.0%
Claims	476,221	414,930	14.8%
Capital lease	107,496	167,832	-36.0%
Capital lease	1,767,842	1,987,396	-11.0%
Landfill closure costs	<u>190,179</u>	<u>150,072</u>	26.7%
Total	<u>\$ 6,896,788</u>	<u>\$ 7,101,108</u>	-2.9%

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

ECONOMIC CONDITIONS AFFECTING THE COUNTY

The primary revenue streams for the County are property and sales taxes. These 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 victims of the recent nationwide economic downturn. In fiscal year 2009, the County property tax base increased only slightly due to stagnation in reassessment values of existing properties and the slowdown of new construction. For the future, however, the new Kia Motor Company automobile assembly plant in Troup County is expected to dramatically affect property values and boost local economic growth and expansion. Historically, the County's unemployment rate has unfortunately been above state and nationwide rates. In June 2009, the County's unemployment rate peaked at 14.6%. During the same timeframe, state and nationwide rates were 10.5% and 9.7% respectively.

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.

Please note that Troup County Department of Public Health (TCDPH) is a component unit of the County and is included as a separate column in the government-wide financial statements. (See Note 1-A for an explanation). TCDPH is reported separately to emphasize that as a component unit, it is legally separate from the County. Detailed financial statements for TCDPH may be obtained directly from the Troup County Department of Public Health, 900 Dallis Street, LaGrange, Georgia 30240.

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BASIC FINANCIAL STATEMENTS

Troup County, Georgia
Statement of Net Assets
June 30, 2009

	<u>Primary Governmental Activities</u>	<u>Component Unit</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 22,783,649	\$ 457,162
Investments	5,712,828	-
Receivables:		
Accounts	448,705	30,577
Sales taxes	2,479,112	-
Other taxes	93,951	-
Intergovernmental	414,963	1,085,899
Inventory	195,002	-
Prepaid items	498,114	-
Total Current Assets	<u>32,626,324</u>	<u>1,573,638</u>
Capital Assets		
Nondepreciable capital assets	18,143,427	-
Depreciable capital assets, net	85,497,533	301,003
Total Capital Assets	<u>103,640,960</u>	<u>301,003</u>
Total Assets	<u>136,267,284</u>	<u>1,874,641</u>
Liabilities		
Current Liabilities		
Accounts payable	1,082,868	27,606
Accrued expenses	704,862	-
Accrued interest	80,145	-
Intergovernmental	651,726	313,045
Compensated absences payable	713	-
Claims payable	428,599	-
Capital lease obligations	292,637	-
Intergovernmental agreement payable	97,500	-
Total Current Liabilities	<u>3,339,050</u>	<u>340,651</u>
Long-Term Liabilities		
Compensated absences payable (net of current portion)	1,021,837	499,560
Claims payable (net of current portion)	47,622	-
Capital lease obligations (net of current portion)	1,582,701	-
Intergovernmental agreement payable (net of current portion)	3,235,000	-
Landfill closure and postclosure care costs payable	190,179	-
Net OPEB Obligation	548,507	-
Total Long-Term Liabilities	<u>6,625,846</u>	<u>499,560</u>
Total Liabilities	<u>9,964,896</u>	<u>840,211</u>
Net Assets		
Invested in capital assets, net of related debt	101,765,619	301,003
Restricted for:		
Capital projects	9,959,058	-
Program purposes	574,780	-
Endowment	5,712,828	-
Culture and recreation	50,507	-
Unrestricted	8,239,596	733,427
Total Net Assets	<u>\$ 126,302,388</u>	<u>\$ 1,034,430</u>

See accompanying notes to the basic financial statements

Troup County, Georgia
Statement of Activities
For the Year Ended June 30, 2009

Function	Primary Government				Net (Expense) Revenues and Changes in Net Assets	
	Expenses	Program Revenues			Governmental Activities	Component Unit
		Charges for Services and Sales	Contributions and Interest	Capital Grants and Contributions		
Primary Government						
General government	\$ 4,539,757	\$ 359,941	\$ 226,209	\$ -	\$ (3,953,607)	\$ -
Judicial	4,830,161	792,515	68,106	-	(3,969,540)	-
Public safety	22,048,272	4,133,934	2,796,429	461,163	(14,656,746)	-
Highways and streets	9,019,162	355,440	61,368	4,111,580	(4,490,774)	-
Health and welfare	1,186,264	38,226	3,000	-	(1,145,038)	-
Culture and recreation	5,649,583	618,020	1,613,291	-	(3,418,272)	-
Conservation	167,530	-	-	-	(167,530)	-
Interest	290,112	-	-	-	(290,112)	-
Total Governmental Activities	\$ 47,730,841	\$ 6,298,076	\$ 4,768,403	\$ 4,572,743	\$ (32,091,619)	\$ -
Component Units						
Troup County Board of Health	\$ 13,270,224	\$ 725,683	\$ 12,746,920	\$ -	\$ -	\$ 202,379
		General Revenues:				
		Property taxes levies for general purposes			\$ 21,949,157	\$ -
		Sales taxes			15,468,391	-
		Selective taxes			1,904,848	-
		Investment earnings			(608,885)	13,231
		Gain on sale of capital assets			7,251	-
		Miscellaneous			1,277,611	-
		Total General Revenues			39,998,373	13,231
		Change in Net Assets			7,906,754	215,610
		Net Assets Beginning of Year			118,395,634	818,820
		Net Assets End of Year			\$ 126,302,388	\$ 1,034,430

See accompanying notes to the basic financial statements

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Troup County, Georgia
Balance Sheet
Governmental Funds
June 30, 2009

	General	Parks and Recreation Endowment	Capital Improvements	Parks and Recreation
Assets				
Cash and cash equivalents	\$ 13,061,757	\$ -	\$ -	\$ 70,357
Investments	-	5,712,828	-	-
Receivables:				
Accounts	448,705	-	-	-
Sales taxes	769,218	-	-	-
Other taxes	93,951	-	-	-
Intergovernmental	407,666	-	-	-
Interfund	7,453,418	-	89,108	-
Inventory	195,002	-	-	-
Prepaid items	498,114	-	-	-
Total Assets	\$ 22,927,831	\$ 5,712,828	\$ 89,108	\$ 70,357
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 759,034	\$ -	\$ 179,006	\$ 4,065
Accrued expenditures	704,862	-	-	-
Intergovernmental payable	-	-	-	-
Interfund payable	-	-	6,784,617	346,126
Deferred revenue	11,292	-	-	-
Total Liabilities	1,475,188	-	6,963,623	350,191
Fund Balances				
Reserved for:				
Encumbrances	273,650	-	1,048,686	-
Program purposes	-	-	-	-
Inventory	195,002	-	-	-
Prepaid items	498,114	-	-	-
Culture and recreation	50,507	-	-	-
Endowment	-	5,712,828	-	-
Capital outlay	-	-	-	-
Unreserved:				
Undesignated (deficit), reported in:				
General fund	20,435,370	-	-	-
Capital projects funds	-	-	(7,923,201)	(279,834)
Total Fund Balances (Deficits)	21,452,643	5,712,828	(6,874,515)	(279,834)
Total Liabilities and Fund Balances	\$ 22,927,831	\$ 5,712,828	\$ 89,108	\$ 70,357

See accompanying notes to the basic financial statements

<u>Government Services Center</u>	<u>SPLOST III</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 8,733,145	\$ 918,390	\$ 22,783,649
-	-	-	5,712,828
-	-	-	448,705
-	1,709,894	-	2,479,112
-	-	-	93,951
-	-	7,298	414,964
261,631	45,476	160	7,849,793
-	-	-	195,002
-	-	-	498,114
<u>\$ 261,631</u>	<u>\$ 10,488,515</u>	<u>\$ 925,848</u>	<u>\$ 40,476,118</u>
\$ 21,367	\$ 59,627	\$ 59,770	\$ 1,082,869
-	-	-	704,862
-	651,726	-	651,726
609,647	-	109,403	7,849,793
-	-	-	11,292
<u>631,014</u>	<u>711,353</u>	<u>169,173</u>	<u>10,300,542</u>
-	1,277,604	-	2,599,940
-	-	574,780	574,780
-	-	-	195,002
-	-	-	498,114
-	-	-	50,507
-	-	-	5,712,828
-	8,499,558	281,190	8,780,748
-	-	-	20,435,370
(369,383)	-	(99,295)	(8,671,713)
<u>(369,383)</u>	<u>9,777,162</u>	<u>756,675</u>	<u>30,175,576</u>
<u>\$ 261,631</u>	<u>\$ 10,488,515</u>	<u>\$ 925,848</u>	<u>\$ 40,476,118</u>

Troup County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Assets
June 30, 2009

Total Governmental Fund Balances		\$ 30,175,576
 Amounts Reported for Governmental Activities in the Statement of Net Assets Are Different Because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		
Cost	\$ 133,709,562	
Less accumulated depreciation	(30,068,602)	103,640,960
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Property taxes		11,292
Interfund receivables and payables between governmental funds are reported on the fund balance sheet but eliminated on the government-wide statement of net assets:		
Interfund receivables	(7,849,793)	
Interfund payables	7,849,793	
Liabilities not due and payable in the current period and therefore are not reported in the funds:		
Compensated absences payable	(1,022,550)	
Claims payable	(476,221)	
Accrued interest	(80,145)	
Capital leases payable	(1,875,338)	
Intergovernmental agreement payable	(3,332,500)	
Landfill closure and postclosure care costs payable	(190,179)	
Net OPEB Obligation	(548,507)	(7,525,440)
Net Assets of Governmental Activities		\$ 126,302,388

See accompanying notes to the basic financial statements

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Troup County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For The Year Ended June 30, 2009

	<u>General</u>	<u>Parks and Recreation Endowment</u>	<u>Capital Improvements</u>	<u>Parks and Recreation</u>
Revenues				
Property taxes	\$ 21,969,112	\$ -	\$ -	\$ -
Sales taxes	4,807,415	-	-	-
Other taxes	1,780,043	-	-	-
Intergovernmental	4,370,981	-	4,572,743	-
Licenses and permits	200,906	-	-	-
Charges for services	2,481,241	-	-	-
Fines and forfeitures	1,496,862	-	-	-
Investment earnings	143,020	(694,961)	-	11,458
Increase (decrease) in fair value of investments	-	(147,408)	-	-
Miscellaneous	982,095	-	295,516	-
Total Revenues	<u>38,231,675</u>	<u>(842,369)</u>	<u>4,868,259</u>	<u>11,458</u>
Expenditures				
Current:				
General government	3,649,794	-	67,414	-
Judicial	4,720,706	-	-	-
Public safety	19,479,214	-	-	-
Highways and streets	2,828,385	-	-	-
Health and welfare	731,287	-	-	-
Culture and recreation	4,848,855	410,299	-	-
Conservation	167,530	-	-	-
Capital Outlay	395,372	-	5,657,160	48,133
Debt Service:				
Principal retirement	312,054	-	-	-
Interest and fiscal charges	285,446	-	-	-
Total Expenditures	<u>37,418,643</u>	<u>410,299</u>	<u>5,724,574</u>	<u>48,133</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	813,032	(1,252,668)	(856,315)	(36,675)
Other Financing Sources (Uses)				
Sale of capital assets	7,251	-	-	-
Transfers in	70,679	-	-	-
Transfers out	(482,673)	-	-	-
Total Other Financing Sources (Uses)	<u>(404,743)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	408,289	(1,252,668)	(856,315)	(36,675)
Fund Balances (Deficits)				
Beginning of Year	21,041,824	6,965,496	(6,018,200)	(243,159)
Increase in Reserves for Inventory and Prepaid Items	2,530	-	-	-
Fund Balances (Deficits) End of Year	<u>\$ 21,452,643</u>	<u>\$ 5,712,828</u>	<u>\$ (6,874,515)</u>	<u>\$ (279,834)</u>

See accompanying notes to the basic financial statements

Government Services Center	SPLOST III	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 21,969,112
-	10,660,976	-	15,468,391
-	-	124,805	1,904,848
-	438,036	835,436	10,217,196
-	-	-	200,906
-	-	936,764	3,418,005
-	-	185,872	1,682,734
-	61,361	17,645	(461,477)
-	-	-	(147,408)
-	-	-	1,277,611
-	11,160,373	2,100,522	55,529,918
124	15,102	386	3,732,820
-	-	-	4,720,706
-	-	1,381,211	20,860,425
-	5,403,229	-	8,231,614
-	-	223,842	955,129
-	-	-	5,259,154
-	-	-	167,530
195,357	917,956	2,208,777	9,422,755
60,335	-	-	372,389
7,021	-	-	292,467
262,837	6,336,287	3,814,216	54,014,989
(262,837)	4,824,086	(1,713,694)	1,514,929
-	-	-	7,251
-	-	411,994	482,673
-	-	-	(482,673)
-	-	411,994	7,251
(262,837)	4,824,086	(1,301,700)	1,522,180
(106,546)	4,953,076	2,058,375	28,650,866
-	-	-	2,530
\$ (369,383)	\$ 9,777,162	\$ 756,675	\$ 30,175,576

Troup County, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2009

Net Changes In Fund Balances - Total Governmental Funds **\$ 1,522,180**

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.

	Depreciation expense	\$ (2,735,071)	
	Capital outlay	<u>9,420,690</u>	6,685,619

Governmental funds do not report donated capital assets.
 Donated capital assets increase net assets.

120,380

Governmental funds report proceeds from the disposal of capital assets.
 Proceeds must be adjusted to reflect gain/loss on the transactions.

(62,167)

Property tax revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

	Deferred @ 6/30/09	11,292	
	Deferred @ 6/30/08	<u>(31,247)</u>	(19,955)

Repayment of the capital lease payable is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

279,889

Repayment of the intergovernmental agreement principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

92,500

Interest 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.

	Liability @ 6/30/09	(80,145)	
	Liability @ 6/30/08	<u>82,500</u>	2,355

Compensated absences 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.

	Liability @ 6/30/09	(1,022,550)	
	Liability @ 6/30/08	<u>955,878</u>	(66,672)

Claims payable 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.

	Liability @ 6/30/09	(476,221)	
	Liability @ 6/30/08	<u>414,930</u>	(61,291)

Landfill closure and postclosure care 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.

	Liability @ 6/30/09	(190,179)	
	Liability @ 6/30/08	<u>150,072</u>	(40,107)

Net OPEB Obligation in the statement of activities does not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

	Liability @ 6/30/09		(548,507)
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The increase in fund balances reserves for prepaid items and inventory are added directly to the fund balances at the fund level but expenses are reduced at the government-wide level.

2,530

Change In Net Assets of Governmental Activities

\$ 7,906,754

See accompanying notes to the basic financial statements

Troup County, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues				
Property taxes	\$ 21,940,632	\$ 21,940,632	\$ 21,969,112	\$ 28,480
Sales taxes and other	6,794,708	6,794,708	6,587,458	(207,250)
Intergovernmental	4,375,023	4,396,610	4,370,981	(25,629)
Licenses and permits	192,350	192,350	200,906	8,556
Charges for services	3,339,229	3,339,229	2,481,241	(857,988)
Fines and forfeitures	1,816,092	1,816,092	1,496,862	(319,230)
Investment earnings	237,145	237,145	143,020	(94,125)
Miscellaneous	2,105,661	2,226,704	982,095	(1,244,609)
Total Revenues	<u>40,800,840</u>	<u>40,943,470</u>	<u>38,231,675</u>	<u>(2,711,795)</u>
Expenditures				
Current:				
General government	3,861,158	3,942,274	3,649,794	292,480
Judicial	5,163,753	5,197,035	4,720,706	476,329
Public safety	20,662,695	20,646,673	19,479,214	1,167,459
Highways and streets	3,443,097	3,438,845	2,828,385	610,460
Health and welfare	742,065	739,065	731,287	7,778
Culture and recreation	5,152,384	5,153,819	4,848,855	304,964
Conservation	178,650	178,650	167,530	11,120
Capital Outlay	419,353	469,424	395,372	74,052
Debt Service				
Principal retirement	319,554	319,554	312,054	7,500
Interest and fiscal charges	288,131	288,131	285,446	2,685
Total Expenditures	<u>40,230,840</u>	<u>40,373,470</u>	<u>37,418,643</u>	<u>2,954,827</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	570,000	570,000	813,032	243,032
Other Financing Sources (Uses)				
Sale of capital assets	30,000	30,000	7,251	(22,749)
Transfers in	-	-	70,679	70,679
Transfers out	(600,000)	(600,000)	(482,673)	117,327
Total Other Financing Sources (Uses)	<u>(570,000)</u>	<u>(570,000)</u>	<u>(404,743)</u>	<u>165,257</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	408,289	<u>\$ 408,289</u>
Fund Balances Beginning of Year			21,041,824	
Increase in Reserves for Inventory and Prepaid Items			<u>2,530</u>	
Fund Balances End of Year			<u>\$21,452,643</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
For The Year Ended June 30, 2009

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Investment earnings	\$ -	\$ -	\$ (694,961)	\$ (694,961)
Increase (decrease) in fair value of investments	1,000,000	1,000,000	(147,408)	(1,147,408)
Total Revenues	<u>1,000,000</u>	<u>1,000,000</u>	<u>(842,369)</u>	<u>(1,842,369)</u>
Expenditures				
Current:				
Culture and recreation	1,000,000	1,000,000	410,299	589,701
Total Expenditures	<u>1,000,000</u>	<u>1,000,000</u>	<u>410,299</u>	<u>589,701</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>(1,252,668)</u>	<u>\$ (1,252,668)</u>
Fund Balances Beginning of Year			<u>6,965,496</u>	
Fund Balances End of Year			<u>\$ 5,712,828</u>	

See accompanying notes to the basic financial statements

Troup County, Georgia
Comparative Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash	\$ 4,022,019	\$ 4,033,248
Taxes receivable	203,339	167,222
Other receivables	4,090	2,489
Total Assets	<u>\$ 4,229,448</u>	<u>\$ 4,202,959</u>
Liabilities		
Due to other entities	\$ 2,743,577	\$ 2,848,535
Due to other taxing units	550,595	508,266
Escrow bond deposits	182,000	181,820
Federal forfeiture funds	191,063	112,861
Confiscated funds	50,240	46,183
Inmate funds	112,287	103,255
Deferred liabilities	398,504	400,607
D.A.R.E. program	1,182	1,432
Total Liabilities	<u>\$ 4,229,448</u>	<u>\$ 4,202,959</u>

See accompanying notes to the basic financial statements

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NOTES TO THE BASIC FINANCIAL STATEMENTS

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

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Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies

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

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

1-A. Reporting Entity

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

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes or issues their debt.

The component unit columns included on the government-wide financial statements identify the financial data of the County's discretely presented component unit. They are reported separately to emphasize that the component unit is legally separate from the County.

A brief description of the discretely presented component unit follows:

The 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 has the ability to modify or approve the budget of the TCBH.

The TCBH is reported as a component unit because the entity is legally separate, however, the County appoints a voting majority of the department's governing board, and the County is able to impose its will on the entity. The TCBH is presented as a discretely presented component unit because the entity does not provide services entirely to the County, and the department and the County do not have substantively the same governing boards.

Separate financial statements for the component unit can be obtained directly from:

Troup County Board of Health
900 Dallis Street
LaGrange, Georgia 30240

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net assets and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component unit are presented separately within these financial statements with the focus on the primary government. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and grants and County's general revenues. Neither fiduciary funds nor component units that are fiduciary in nature are included.

The statement of net assets presents the financial position of the governmental activities of the County and its discretely presented component unit 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. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental funds.

Major individual governmental funds are reported in separate columns.

Fund Accounting - The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses two categories of funds: governmental and fiduciary.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:

General Fund - The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the County for any purpose, provided it is expended or transferred according to the general laws of the State of Georgia.

Parks and Recreation Endowment Fund - This fund was established to account for an endowment from Callaway Foundation, Inc., which may be expended for expenses in operating and maintaining recreation facilities.

Capital Improvements Fund - This fund accounts for capital improvements included in the County's capital program.

Parks and Recreation Fund - This fund accounts for the revenues provided by a special purpose local option sales tax, intergovernmental contract proceeds and expenditures related to the construction of parks and recreation facilities.

Government Services Center Fund - This fund accounts for revenues provided by a special purpose local option sales tax and expenditures related to the construction of a new government services center.

SPLOST III Fund - This fund accounts for the revenues provided by a special purpose local option sales tax and expenditures related to the infrastructure improvements.

Fiduciary Funds - The County's fiduciary funds are agency funds which are custodial in nature and used primarily by the County's constitutional officers.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net assets. 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 a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements. Fiduciary funds employ the economic resources measurement focus.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

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 revenue, and in the presentation of expenses versus expenditures. Fiduciary funds use the accrual basis of accounting.

Revenues - Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (Note 3-C) Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, investment earnings and federal and state grants.

Deferred Revenue - Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

On governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period have been reported as deferred revenue (i.e., they are measurable but not available) rather than as revenue.

Grants and entitlements received before the eligibility requirements are met (e.g., cash advances) also are recorded as deferred revenue.

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.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities and Fund Equity

1-E-1 Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County.

Investments are stated at fair value based on quoted market prices.

Georgia law authorizes the County to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the government or government agency
- Obligations of any corporation of the government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

1-E-2 Receivables

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

1-E-3 Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental activities column of the statement of net assets

1-E-4 Consumable Inventories

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost. For all funds, cost is determined on a first in, first out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. At the fund reporting level, an equal amount of fund balance is reserved indicating this amount is not available for general appropriation.

1-E-5 Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2009, 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 reserved as this amount is not available for general appropriation.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-6 Capital Assets

General capital assets are those assets specifically related to governmental activities. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net assets but does not report these assets in the governmental fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County maintains a capitalization threshold of five thousand dollars. The County's infrastructure consists primarily of roads and bridges. Infrastructure acquired prior to fiscal years ended after June 30, 1980 and prior to the implementation of GASB Statement No. 34 has been reported. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

<u>Asset Class</u>	<u>Governmental Activities Estimated Lives</u>
Buildings	50 years
Machinery and equipment	3 – 7 years
Infrastructure	40 years

1-E-7 Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

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

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

1-E-8 Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. The intergovernmental agreement, the claims and the landfill closure and post-closure care costs are recognized as liabilities in the governmental fund financial statements when due.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-9 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 assets.”

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. The County reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available, spendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund balance that is available for appropriation in future periods. Designations are management’s intent to set aside these resources for specific services.

Net Assets - Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, 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. This net asset amount also is adjusted by any bond issuance deferral amounts. Net assets 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 assets are reported as unrestricted.

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

1-E-10 Interfund Activity

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).

Transfers between funds reported in the governmental activities column are eliminated.

1-E-11 Estimates

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

1-E-12 Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified to be consistent with the current year’s presentation. Certain revenues are classified as intergovernmental at the fund reporting level but reclassified as charges for services at the government-wide reporting level.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 2 – Stewardship, Compliance and Accountability

2-A. Budgetary Information

The County adopts an annual operating budget for the general fund and each special revenue 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 and special revenue 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.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. Any change in total to a fund or departmental 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. Deficit Fund Equities

The following individual funds had deficit fund balances at the fund reporting level at June 30, 2009:

Capital Improvements Fund	\$ 6,874,515
Parks and Recreation	279,834
Government Services Center	369,383
Senior Center Expansion	99,295

The deficit fund balances will be liquidated through general fund revenues appropriated for completion of the projects.

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

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds

3-A. Deposits and Investments

Deposits – Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial risk. As of June 30, 2009, \$9,848,156 of the County's bank balance of \$35,089,627 was exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$	206,304
Uninsured and Collateral held by Pledging Bank's Trust Department in the County's Name		9,641,852
Total	\$	9,848,156

The component unit's deposits were entirely covered by federal depository insurance and collateral held by the custodial bank in the unit's name and in the State of Georgia Pledging Pool.

Deposits – External Investment Pool

A portion of the County's deposits at June 30, 2009 were invested in Georgia Fund I. It was created by OCGA 36-83-8, and is a stable net asset value investment pool that follows Standard and Poor's criteria for AAA rated money market funds. However, the State of Georgia Office of Treasury operates Georgia Fund I in a manner consistent with rule 2a-7 of the Investment Company Act of 1940 and it is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 par share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1 per share.

Investments – Credit Risk

As of June 30, 2009, the County had the following investments:

Investment Types	Maturities	Fair Value
Endowment:		
Ridgeworth Prime Quality Money Market Fund	Daily	\$ 14,466
Mutual Funds	Daily	3,687,038
SunTrust High Quality Intermediate Fund	Daily	2,011,324
Total		\$ 5,712,828

The above are investments held by the Troup County Recreation Endowment Fund. The Troup County Recreation Endowment Fund is a separate legal entity and is presented as a blended component unit for financial statement reporting.

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. As of June 30, 2009 the County's investment in Ridgeworth Prime Quality Money Market Fund and in SunTrust Intermediate High Quality Bond Fund has an AAA rating by S&P. All other investments are unrated.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

Investments – Interest Rate Risk

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. However, the County's current investments are all short-term in nature.

Investments – Concentration of Credit Risk

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.

3-B. Receivables

Receivables at June 30, 2009, consisted of taxes, interest, accounts, and intergovernmental receivables arising from grants.

Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability.

3-C. Property Taxes

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

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

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2009, was as follows:

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 15,848,146	\$ 490,535	\$ 7,500	\$ 16,331,181
Construction in progress	733,899	1,812,246	733,899	1,812,246
Total non-depreciable assets	<u>16,582,045</u>	<u>2,302,781</u>	<u>741,399</u>	<u>18,143,427</u>
Other capital assets:				
Buildings	60,622,083	1,987,986	78,106	62,531,963
Machinery and equipment	19,788,488	2,081,104	121,648	21,747,944
Infrastructure	27,383,129	3,903,099	-	31,286,228
Total other capital assets	<u>107,793,700</u>	<u>7,972,189</u>	<u>199,754</u>	<u>115,566,135</u>
Total cost	<u>124,375,745</u>	<u>10,274,970</u>	<u>941,153</u>	<u>133,709,562</u>
Accumulated depreciation:				
Buildings	6,425,234	1,228,907	31,111	7,623,030
Machinery and equipment	11,535,942	1,108,202	113,975	12,530,169
Infrastructure	9,517,441	397,962	-	9,915,403
Total accumulated depreciation	<u>27,478,617</u>	<u>2,735,071</u>	<u>145,086</u>	<u>30,068,602</u>
Governmental activities capital assets, net	<u>\$ 96,897,128</u>	<u>\$ 7,539,899</u>	<u>\$ 796,067</u>	<u>\$ 103,640,960</u>

Governmental activities depreciation expense

General government	\$ 731,027
Public safety	716,295
Highway and streets	713,037
Health and welfare	231,135
Culture and recreation	343,577
Total governmental activities depreciation expense	<u>\$ 2,735,071</u>

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Component unit				
Depreciable capital assets:				
Machinery and equipment	\$ 1,980,300	\$ 146,361	\$ 1,513	\$ 2,125,148
Less accumulated depreciation	1,712,740	112,319	914	1,824,145
Component unit capital assets, net	<u>\$ 267,560</u>	<u>\$ 34,042</u>	<u>\$ 599</u>	<u>\$ 301,003</u>

3-E. - Interfund Balances and Transfers

Interfund balances at June 30, 2009, consisted of the following amounts and represent charges for services or reimbursable expenses. 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 interfund balances within one year.

Payable to:	Payable from:					Total
	Capital Improvements	Parks and Recreation Fund	Government Services Center Fund	Jail Fund	Senior Center Fund	
General Fund	\$ 6,747,355	\$ -	\$ 596,820	\$ 10	\$ 109,233	\$ 7,453,418
Jail Fund	-	-	-	-	160	160
Capital Improvements	-	84,495	4,613	-	-	89,108
Parks and Recreation Fund	-	-	-	-	-	-
Government Services Center Fund	-	261,631	-	-	-	261,631
SPLOST III Fund	37,262	-	8,214	-	-	45,476
Total	<u>\$ 6,784,617</u>	<u>\$ 346,126</u>	<u>\$ 609,647</u>	<u>\$ 10</u>	<u>\$ 109,393</u>	<u>\$ 7,849,793</u>

Interfund transfers consist of \$482,673 transferred from the General Fund to the Emergency 9-1-1 Fund to subsidize the operation of the Emergency 9-1-1 center. Additionally, \$70,679 was transferred from the Hotel/Motel Tax Fund to the General Fund. This amount represents the remaining portion of Hotel/Motel tax after compliance with the requirements of OCGA 48-13-51 (See note 4-F).

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Long-term Debt

Intergovernmental Agreements – Troup County has entered into two intergovernmental contracts:

The LaGrange Development Authority (the “Issuer”), the Troup County Development Authority, LaGrange, and Troup County entered into an intergovernmental contract under which the Issuer is to acquire, construct and equip a new industrial park (Callaway South Industrial Park) on approximately 1,100 acres located within LaGrange. The issuer issued two series of revenue bonds, Series 2007A in the aggregate principal amount of \$1,565,000 and Series 2007B in the aggregate principal amount of \$5,285,000. The revenue bonds are secured by the intergovernmental contract under which 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 LaGrange and Troup County for payments made under the intergovernmental contract from net proceeds received from the sale or lease of parcels.

Commitment - On July 1, 2008, Troup County entered into an agreement with the LaGrange-Troup County Hospital Authority (the “Authority”) to support the Authority’s effort to finance the acquisition and construction of additional healthcare facilities and renovations to existing healthcare facilities in Troup County. The Authority issued Revenue Anticipation Certificates, Series 2008A in the aggregate principal amount of \$46,590,000. Troup County has pledged to levy property taxes up to seven mills, to provide funds to service the principal and interest payments in the event of default by the Authority.

Capital Leases - During 2007, the County entered into a capital lease obligation for telecommunication equipment and systems. The telecommunication equipment held under the capital lease at June 30, 2009 had a cost of \$274,987. The capital lease requires a monthly payment of \$5,613 including an interest rate of 5.0% for a term of sixty months.

During 2008, the County entered into a capital lease obligation for machinery and equipment. The machinery and equipment held under the capital lease at June 30, 2009 had a cost of \$1,987,396. The capital lease requires an annual payment of \$307,000 including an interest rate of 4.4% for a term of five years.

The future minimum lease obligations and the net present value of the minimum lease payments for the leases are as follows:

Year Ending June 30,	Amount
2010	\$ 374,356
2011	351,904
2012	306,700
2013	1,095,677
Total	2,128,637
Less: amount representing interest	(253,299)
Present value of minimum lease payments	\$ 1,875,338

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2009:

	Outstanding July 1, 2008	Additions	Reductions	Outstanding June 30, 2009	Amount Due in One Year
Governmental Activities					
Compensated absences	\$ 955,878	\$ 388,761	\$ 322,089	\$ 1,022,550	\$ 713
Claims	414,930	3,753,012	3,691,721	476,221	428,599
Capital Lease (2007)	167,831	-	60,335	107,496	63,423
Capital Lease (2008)	1,987,396	-	219,554	1,767,842	229,214
Landfill closure and post-closure care	150,072	40,107	-	190,179	-
Intergovernmental Contract (2007A)	782,500	-	-	782,500	-
Intergovernmental Contract (2007B)	2,642,500	-	92,500	2,550,000	97,500
Total Governmental Activities	\$ 7,101,107	\$ 4,181,880	\$ 4,386,199	\$ 6,896,788	\$ 819,449
Component Unit					
Compensated absences	\$ 477,589	\$ 21,971	\$ -	\$ 499,560	\$ -

The compensated absences payable, the claims payable, the capital lease (2008), the landfill closure and post-closure care costs payable, intergovernmental contract 2007A and intergovernmental contract 2007B are being paid from the general fund.

3-G. Landfill Closure and Postclosure Care Costs

State and Federal laws and regulations require that the County place a final cover on its construction and demolition (C & D) landfill when closed and perform certain maintenance and monitoring functions at the landfill site for five years after closure. In addition to operating expenses related to current year activity of the landfill, an estimated liability is being recognized based on the future closure and postclosure care costs that will be incurred near or after the date the C & D landfill no longer accepts waste. The recognition of those landfill closure and postclosure care costs is based on the amount of the landfill used during the year. The estimated liability for landfill closure and postclosure care costs is \$190,179 as of June 30, 2009, which is based on 42.37% usage (filled) of the landfill. It is estimated that an additional liability of \$258,674 will be recognized as closure and postclosure care costs between the date of the balance sheet and the date the landfill is expected to be filled to capacity (2016). The estimated total current cost of the landfill closure and postclosure care (\$448,853) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the C & D landfill were acquired as of June 30, 2009. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The County has undesignated funds in the General Fund in excess of \$20 million at June 30, 2009. No reserve is deemed necessary.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Pensions

A. Plan Description

The County contributes to the Association of County Commissioners of Georgia ("ACCG") Defined Benefit Plan ("Plan"), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The County's payroll for employees covered by the Plan as of January 1, 2008 (the most recent actuarial valuation date) was \$14,583,693 (based on covered earnings for the preceding year). The County's total payroll was \$18,261,510. The ACCG issues a publicly available financial report that includes financial statements and required supplementary information for Troup County.

All full time County employees are eligible to participate in the Plan after completing one year of service. Benefits vest after five years of service. Participants become eligible to retire at the earlier of: a) age 65 with 3 years of participation in the Plan, b) age 55 and 30 years of service, or c) age 60 and 20 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 50% Joint and Survivor 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. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

B. Funding Policy

The 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. Administrative expenses are based on total covered payroll of plan members and are added to the annual funding requirement.

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish and amend from time to time, the contribution rates for the employer and its plan members.

County employees are not required to contribute to the Plan.

For 2008, the County's annual pension cost of \$1,211,276 exceeded the County's required and actual contributions. The required contribution was determined as part of the January 1, 2008 actuarial valuation using the projected unit credit actuarial cost method. The actuarial assumptions included (a) 8.0% investment rate of return, (b) projected salary increases of 6.0% per year, and 0% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 3%. The asset valuation method used is market value. The unfunded actuarial accrued liability is being amortized as a level dollar of projected payroll on a closed basis. The remaining amortization period at January 1, 2008, was 10 years.

A copy of the plan's financial report may be obtained from:

County Employee Benefits Corporation of Georgia
1100 Circle 74 Parkway, Suite 300
Atlanta, Georgia 30339

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

Schedule of Funding Progress
(Dollars in thousands)

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Unfunded AAL/(UAAL) (2)-(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
12/31/2006	\$ 16,810	\$ 17,055	98.6%	\$ 245	\$ 12,739	1.9%
12/31/2007	18,500	19,402	95.4%	902	14,141	6.4%
12/31/2008	18,464	21,636	85.3%	3,173	14,584	21.8%

Schedule of Employer Contributions
(Dollars in thousands)

Year Ended	Annual Required Contribution	Percentage Contributed	Annual Pension Cost	Percentage Contributed
6/30/2007	\$ 1,044	100%	\$ 1,044	100%
6/30/2008	1,072	100%	1,072	100%
6/30/2009	1,192	100%	1,211	102%

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

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Net Assets

Net assets invested in capital assets, net of related debt and net assets restricted for program purposes on the Government-wide statement of net assets as of June 30, 2009 are detailed as follows:

	Governmental Activities
Invested in capital assets, net of related debt:	
Cost of capital assets	\$ 133,709,560
Less capital lease related debt	(1,875,339)
Less accumulated depreciation	(30,068,602)
Invested in capital assets, net of related debt	\$ 101,765,619
Restricted for program purposes:	
Drug abuse treatment and education	\$ 419,269
Victim/Witness assistance fund	11,123
Juvenile Supervision	144,388
Restricted for program purposes	\$ 574,780

Note 4 - Other Notes

4-A. Risk Management

The County is exposed to various risks of losses related to torts, thefts of, damage to and destructions of assets; errors and omissions; injuries to employees; and natural disasters. During 1987 in an effort to hold down the cost of rising medical and health insurance, the County began paying part of its employee's claims out of its general fund. For the plan year ending September 30, 2009 the County is self-insured for claims up to \$90,000 per employee for a maximum of approximately \$5,696,000 in the aggregate for claims incurred and paid within the plan year. Claims exceeding this amount are covered by a private insurance carrier. The County includes dental insurance coverage for its employees in its self-insurance plan.

The County has joined together with other counties in the state as part of the Association of County Commissioners of Georgia 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, the County is obligated to pay all contributions and assessments as prescribed by the pool, 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. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the fund.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 4 - Other Notes (Continued)

The fund is to defend and protect the members of the fund against liability or loss as prescribed in the member government contract and in accordance with worker's compensation law of Georgia. The fund is to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

Settled claims have not exceeded commercial coverage in any of the past three fiscal years.

Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported.

Changes in the reported liability since June 30, 2006 resulted from the following:

Date	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	End of Fiscal Year Liability
2007	\$ 360,967	\$ 3,441,124	\$ 3,419,462	\$ 382,629
2008	382,629	4,350,907	4,318,606	414,930
2009	414,930	3,753,012	3,691,721	476,221

There were no significant reductions in insurance coverage from prior year, and there have been no settlements that exceed the County's insurance coverage during the past three years.

4-B. Postemployment Healthcare Plan

A. Plan Description

The County provides postemployment benefits (OPEB) for healthcare to eligible retirees and their dependents under the County's self-insurance plan. The plan is a single-employer defined benefit plan. The benefits are provided in accordance with County ordinances and policies.

Eligible retirees are those persons who:

1. Retired from active service of the employer on or after August 1, 1990
2. At retirement have a minimum of 15 years continuous active service with the employer; and
3. Are at least age 50 at retirement; and
4. Elect to contribute to the Plan the contribution required for a retired employee.

The portion of premiums contributed by the retired employee is determined based on years of service and range from 25% to 50%.

B. Funding Policy

The contribution requirements of participants and the County are established by and may be amended by the Board of Commissioners. The required contributions are based on projected pay-as-you go financing requirements as determined annually by the County.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 4 - Other Notes (Continued)

C. Annual OPEB Cost and Net OPEB Obligation

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of Government Accounting Standards Board Statement 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions." The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation to the plan:

	Amount
Determination of Annual Required Contribution	
Normal Cost at year end	\$ 341,423
Amortization of UAAL	299,411
Annual Required Contribution (ARC)	\$ 640,834
Determination of Net OPEB Obligation	
Annual Required Contribution	\$ 640,834
Interest on prior year Net OPEB Obligation	-
Adjustments to ARC	-
Annual OPEB Cost	\$ 640,834
Contributions made*	(92,327)
Increase in Net OPEB Obligation	\$ 548,507
Net OPEB Obligation, beginning of year	-
Net OPEB Obligation, end of year **	\$ 548,507

* Employer contributions will be equal to the net expected employer benefit payments (gross benefit cost offset by the retiree's contributions) during the 2009 fiscal year plus any additional funds the County will place in a GASB 45 qualifying trust. GASB 45 defines contributions for this purpose to be actual benefit payments during the year plus contributions, if any, to a separate, irrevocable trust.

** The Net OPEB Obligation has been calculated using Estimated Employer Contributions for 2009

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 4 - Other Notes (Continued)

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year ended June 30, 2009 are as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/2007	N/A	N/A	N/A
6/30/2008	N/A	N/A	N/A
6/30/2009	\$ 640,834	14.39%	\$ 548,507

D. Funded Status and Funding Progress

As of June 30, 2009, the most recent actuarial valuation date, the County's funding has been limited to participant contributions. The actuarial accrued liability (AAL) for benefits was \$5,177,427. This amount is also the unfunded actuarial accrued liability (UAAL).

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

E. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculators.

In the June 30, 2009, actuarial valuation, the unit credit actuarial cost method was used. The actuarial assumptions include a 4.0 percent discount rate, which is a blended rate of the expected long-term investment returns on the employer's own investments calculated based on the funded level of the plan at the valuation date. Other actuarial assumptions include mortality rates, withdrawal rates based on the age of the employee, disability rates, retirement rates and an annual healthcare cost trend rate of 6.5 percent initially, reduced by decrements to a rate of 6.0 percent after ten years. The UAAL is being amortized over the maximum permissible amortization period of thirty years.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 4 - Other Notes (Continued)

4-C. Commitments

The County has entered into various noncancellable scheduled maintenance lease agreements that expire on June 30, 2012. Future minimum lease payments under the leases are as follows:

2010	\$ 57,607
2011	54,000
2012	<u>1,350</u>
	\$ <u>112,957</u>

4-D. Contingent Liabilities

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 was a defendant in several lawsuits at June 30, 2009. 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-E. 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 (RC) and is required to pay annual dues thereto. During the year ended June 30, 2009, the County paid \$29,365 in such 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 RC in Georgia. The RC Board membership includes the 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
120 North Hill Street
P. O. Box 818
Griffin, Georgia 30224

4-F. Hotel/Motel Taxes

The County levies and collects a hotel/motel tax in accordance with the provisions of Section 48-13-51 of the Official Code of Georgia Annotated (OCGA). The County levies and collects the tax at a rate of 5%.

During the fiscal year ended June 30, 2009, the County collected \$124,805 in hotel/motel taxes. In accordance with OCGA 48-13-51, the County expended \$54,126. Expenditures exceed 40% of collections and meet the statutory requirement.

Troup County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2009

Note 4 - Other Notes (Continued)

4-G. 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 County does not make contributions to the plan. Employee elected contributions are maintained in separate accounts for each employee by the third party administrator.

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REQUIRED SUPPLEMENTARY INFORMATION

Troup County, Georgia
Schedule of Funding Progress
Postemployment Healthcare Plan
Year Ended June 30, 2009

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liabilities (AAL) (1)	Unfunded Actuarial Liabilities (UAAL) (2)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
July 1, 2006	N/A	N/A	N/A	N/A	N/A	N/A
July 1, 2007	N/A	N/A	N/A	N/A	N/A	N/A
July 1, 2008	\$ -	\$ 5,177,427	\$ 5,177,427	0.00%	N/A	N/A

(1) Actuarial liability determined under the unit credit cost method.

(2) Actuarial liability less actuarial value of assets, if any.

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SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Troup County, Georgia
Combining Balance Sheet - By Fund Type
Nonmajor Governmental Funds
June 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	\$ 572,986	\$ 345,404	\$ 918,390
Intergovernmental receivable	7,298	-	7,298
Interfund receivable	-	160	160
Total Assets	\$ 580,284	\$ 345,564	\$ 925,848
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 5,504	\$ 54,266	\$ 59,770
Interfund payable	-	109,403	109,403
Total Liabilities	5,504	163,669	169,173
Fund Balances (Deficits)			
Reserved for:			
Program purposes	574,780	-	574,780
Capital outlay	-	281,190	281,190
Unreserved - undesignated (deficits)	-	(99,295)	(99,295)
Total Fund Balances (Deficits)	574,780	181,895	756,675
Total Liabilities and Fund Balances	\$ 580,284	\$ 345,564	\$ 925,848

Troup County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type
Nonmajor Governmental Funds
For The Year Ended June 30, 2009

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Other taxes	\$ 124,805	\$ -	\$ 124,805
Intergovernmental	-	835,436	835,436
Charges for services	936,764	-	936,764
Fines and forfeitures	185,872	-	185,872
Investment earnings	8,834	8,811	17,645
Total Revenues	1,256,275	844,247	2,100,522
Expenditures			
Current:			
General government	-	386	386
Public safety	1,381,211	-	1,381,211
Health and welfare	223,842	-	223,842
Capital Outlay	-	2,208,777	2,208,777
Total Expenditures	1,605,053	2,209,163	3,814,216
Excess (Deficiency) of Revenues Over (Under) Expenditures	(348,778)	(1,364,916)	(1,713,694)
Other Financing Sources (Uses)			
Transfers in	482,673	-	482,673
Transfers out	(70,679)	-	(70,679)
Total Other Financing Sources (Uses)	411,994	-	411,994
Net change in fund balances	63,216	(1,364,916)	(1,301,700)
Fund Balances Beginning of Year	511,564	1,546,811	2,058,375
Fund Balances End of Year	\$ 574,780	\$ 181,895	\$ 756,675

GENERAL FUND

Troup County, Georgia
General Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 13,061,757	\$ 13,251,095
Receivables:		
Accounts	448,705	269,828
Sales taxes	769,218	941,687
Other taxes	93,951	127,622
Intergovernmental	407,666	378,980
Interfund	7,453,418	6,881,042
Inventory	195,002	196,730
Prepaid items	498,114	493,856
Total Assets	<u>\$ 22,927,831</u>	<u>\$ 22,540,840</u>
 Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 759,034	\$ 825,722
Accrued expenditures	704,862	641,412
Interfund payable	-	635
Deferred revenue	11,292	31,247
Total Liabilities	<u>1,475,188</u>	<u>1,499,016</u>
 Fund Balances		
Reserved for:		
Encumbrances	273,650	-
Inventory	195,002	196,730
Prepaid items	498,114	493,856
Culture and recreation	50,507	50,507
Unreserved	20,435,370	20,300,731
Total Fund Balances	<u>21,452,643</u>	<u>21,041,824</u>
 Total Liabilities and Fund Balances	<u>\$ 22,927,831</u>	<u>\$ 22,540,840</u>

Troup County, Georgia
General Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For The Years Ended June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Property taxes	\$ 21,969,112	\$ 21,039,063
Sales taxes	4,807,415	5,097,402
Other taxes	1,780,043	1,772,172
Intergovernmental	4,370,981	4,207,161
Licenses and permits	200,906	188,354
Charges for services	2,481,241	2,760,368
Fines and forfeitures	1,496,862	1,902,612
Investment earnings	143,020	494,245
Contributions	-	26,000
Miscellaneous	982,095	1,042,916
Total Revenues	<u>38,231,675</u>	<u>38,530,293</u>
Expenditures		
Current:		
General government	3,649,794	3,489,368
Judicial	4,720,706	4,531,450
Public safety	19,479,214	19,105,517
Highways and streets	2,828,385	2,886,017
Health and welfare	731,287	708,081
Culture and recreation	4,848,855	4,958,188
Conservation	167,530	167,567
Capital Outlay	395,372	3,090,201
Debt Service		
Principal Retirement	312,054	-
Interest and fiscal charges	285,446	125,950
Total Expenditures	<u>37,418,643</u>	<u>39,062,339</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>813,032</u>	<u>(532,046)</u>
Other Financing Sources (Uses)		
Sale of capital assets	7,251	576,110
Capital lease	-	1,987,396
Transfers in	70,679	76,947
Transfers out	(482,673)	(546,104)
Total Other Financing Sources (Uses)	<u>(404,743)</u>	<u>2,094,349</u>
Net Change in Fund Balances	408,289	1,562,303
Fund Balances Beginning of Year	21,041,824	19,582,316
Increase in Reserve in Inventory & Prepaids	<u>2,530</u>	<u>(102,795)</u>
Fund Balances End of Year	<u>\$ 21,452,643</u>	<u>\$ 21,041,824</u>

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2009
(With Actual Amounts For The Year Ended June 30, 2008)

	2009			2008	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Property taxes:					
Real	\$ 19,951,850	\$ 19,951,850	\$ 19,786,187	\$ (165,663)	\$ 19,255,845
Intangible	406,000	406,000	346,736	(59,264)	324,773
Motor vehicle	1,582,782	1,582,782	1,836,189	253,407	1,458,445
Total Property Taxes	21,940,632	21,940,632	21,969,112	28,480	21,039,063
Selective taxes:					
Local option sales tax	4,935,000	4,935,000	4,807,415	(127,585)	5,097,402
Railroad tax	16,650	16,650	27,149	10,499	23,719
Beverage tax	190,000	190,000	181,728	(8,272)	193,091
Franchise tax	200,000	200,000	212,105	12,105	228,640
Insurance premium tax	1,393,058	1,393,058	1,359,061	(33,997)	1,326,722
Hotel/motel tax	60,000	60,000	-	(60,000)	-
Total Selective Taxes	6,794,708	6,794,708	6,587,458	(207,250)	6,869,574
Intergovernmental-State of Georgia					
Department of Transportation:					
Highways	-	18,587	35,379	16,792	41,412
Parks and recreation	95,000	95,000	111,501	16,501	69,946
Inmate detail	42,182	42,182	42,182	-	27,708
Department of Corrections - inmate subsidy	2,194,600	2,194,600	2,244,722	50,122	2,113,780
Department of Administrative Services - flood control	27,000	27,000	25,989	(1,011)	26,071
Department of Revenue:					
Real estate transfer tax	105,000	105,000	49,662	(55,338)	128,603
Department of Defense - salary supplement - fire chief	16,813	16,813	17,634	821	16,813
Board of Pardon and Parole	10,000	10,000	16,455	6,455	16,160
Juvenile Court - administrative office of the courts	28,520	28,520	28,520	-	28,520
Department of Human Resources:					
Troup senior center	208,012	208,012	185,729	(22,283)	167,877
Hogansville senior center	-	-	-	-	35,477
Pandemic influenza planning	-	3,000	3,000	-	-
Troup transit	425,000	425,000	428,401	3,401	352,834
Total Intergovernmental-State of Georgia	\$ 3,152,127	\$ 3,173,714	\$ 3,189,174	\$ 15,460	\$ 3,025,201

(Continued)

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2009
(With Actual Amounts For The Year Ended June 30, 2008)

(Continued)

	2009			2008	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Intergovernmental-Federal Government					
US Department of Treasury:					
Two Rivers	\$ 47,148	\$ 47,148	\$ 38,605	\$ (8,543)	\$ 43,401
West Point Lake payment in lieu of taxes	58,000	58,000	127,273	69,273	56,525
West Point lake patrol	44,800	44,800	37,400	(7,400)	48,200
US Department of Agriculture-summer lunch program	105,000	105,000	52,224	(52,776)	26,328
US Department of Justice:					
Council of Juvenile Court Judges of Georgia	6,600	6,600	12,277	5,677	11,625
Bureau of Justice Assistance Grant	-	-	2,500	2,500	-
Byrne Memorial Justice Assistance Grant	-	-	24,809	24,809	-
Legal	-	-	-	-	5,738
Total Intergovernmental-Federal Government	261,548	261,548	295,088	33,540	191,817
Intergovernmental-Local Governments					
City of LaGrange, Georgia:					
Payment in lieu of taxes for housing authority	13,032	13,032	10,669	(2,363)	11,188
Inmate housing	505,000	505,000	408,750	(96,250)	620,229
City of Hogansville, Georgia:					
Inmate housing	40,000	40,000	72,838	32,838	28,202
Prison labor	42,182	42,182	33,327	(8,855)	39,000
Fire service	176,770	176,770	176,771	1	141,372
City of West Point, Georgia:					
Prison labor	42,182	42,182	42,182	-	40,560
Meriwether County, Georgia:					
Prison labor	42,182	42,182	42,182	-	40,560
Troup County Board of Education - resource officer	100,000	100,000	100,000	-	69,032
Total Intergovernmental-Local Governments	961,348	961,348	886,719	(74,629)	990,143
Total Intergovernmental	4,375,023	4,396,610	4,370,981	(25,629)	4,207,161
Licenses and Permits:					
Alcoholic beverage licenses	10,500	10,500	8,972	(1,528)	7,904
Business licenses	40,000	40,000	38,535	(1,465)	35,788
Building/trailer permits	29,550	29,550	27,779	(1,771)	42,534
Bank licenses	110,000	110,000	124,403	14,403	100,044
Driveway/timber permits	2,300	2,300	1,217	(1,083)	2,084
Total Licenses and Permits	\$ 192,350	\$ 192,350	\$ 200,906	\$ 8,556	\$ 188,354

(Continued)

Troup County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For The Year Ended June 30, 2009
(With Actual Amounts For The Year Ended June 30, 2008)

(Continued)

	2009			2008	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Charges for Services:					
Magistrate court	\$ 350,000	\$ 350,000	\$ 341,867	\$ (8,133)	\$ 355,456
Superior court	300,000	300,000	281,826	(18,174)	286,470
State court	77,000	77,000	64,943	(12,057)	79,035
Probate	80,000	80,000	103,879	23,879	86,547
Sheriff	16,000	16,000	12,738	(3,262)	11,617
Telephone commissions	313,557	313,557	276,504	(37,053)	301,322
Landfill	675,000	675,000	336,750	(338,250)	402,413
Recycling	98,000	98,000	18,690	(79,310)	170,401
Work release program	430,000	430,000	266,989	(163,011)	336,378
Parks and recreation	659,582	659,582	618,020	(41,562)	685,316
Miscellaneous	340,090	340,090	159,035	(181,055)	45,413
Total Charges for Services	3,339,229	3,339,229	2,481,241	(857,988)	2,760,368
Fines and forfeitures:					
State court	1,379,570	1,379,570	1,025,604	(353,966)	1,411,873
Superior court	105,000	105,000	118,462	13,462	98,400
Drug funds	-	-	78,727	78,727	80,664
Juvenile court	24,022	24,022	10,983	(13,039)	15,792
Jail 10% fine	291,000	291,000	251,131	(39,869)	282,882
Contempt	1,500	1,500	1,365	(135)	1,270
Attorney's indigent defense	15,000	15,000	10,590	(4,410)	11,731
Total Fines and forfeitures	1,816,092	1,816,092	1,496,862	(319,230)	1,902,612
Miscellaneous:					
Investment earnings	237,145	237,145	143,020	(94,125)	494,245
Contributions	-	-	-	-	26,000
Parks and recreation fundraising/sponsors	270,662	270,662	284,817	14,155	221,208
Miscellaneous	1,834,999	1,956,042	697,278	(1,258,764)	821,708
Total Miscellaneous	2,342,806	2,463,849	1,125,115	(1,338,734)	1,563,161
Total Revenues	40,800,840	40,943,470	38,231,675	(2,711,795)	38,530,293
Other Financing Sources - sale of capital assets	30,000	30,000	7,251	(22,749)	576,110
Other Financing Sources - capital lease	-	-	-	-	1,987,396
Other Financing Sources - Transfers in	-	-	70,679	70,679	76,947
Total Revenues and Other Financing Sources	\$ 40,830,840	\$ 40,973,470	\$ 38,309,605	\$ (2,663,865)	\$41,170,746

Troup County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For The Year Ended June 30, 2009
(With Actual Amounts For The Year Ended June 30, 2008)

	2009			2008	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
General Government					
Legislative	\$ 44,324	\$ 44,324	\$ 43,908	\$ 416	\$ 42,982
Executive	1,381,089	1,402,596	1,236,348	166,248	1,091,667
Elections	220,827	290,827	289,291	1,536	179,699
Financial Administration	1,810,357	1,818,857	1,737,383	81,474	1,730,520
Other	404,561	385,670	342,864	42,806	444,505
Total General Government	<u>3,861,158</u>	<u>3,942,274</u>	<u>3,649,794</u>	<u>292,480</u>	<u>3,489,373</u>
Judicial	<u>5,163,753</u>	<u>5,197,035</u>	<u>4,720,706</u>	<u>476,329</u>	<u>4,531,450</u>
Public Safety					
Police protection	9,893,815	9,881,275	9,591,595	289,680	9,266,302
Fire protection	3,923,404	3,922,341	3,650,086	272,255	3,490,182
Protective inspection	588,174	588,174	477,032	111,142	433,420
Correction	6,179,552	6,174,133	5,710,661	463,472	5,852,480
Other	77,750	80,750	49,840	30,910	63,133
Total Public Safety	<u>20,662,695</u>	<u>20,646,673</u>	<u>19,479,214</u>	<u>1,167,459</u>	<u>19,105,517</u>
Highway and Streets					
Highway and streets	1,929,258	1,929,258	1,535,962	393,296	1,447,969
County shop	538,073	530,021	438,299	91,722	542,194
Sanitation	975,766	979,566	854,124	125,442	895,854
Total Highway and Streets	<u>3,443,097</u>	<u>3,438,845</u>	<u>2,828,385</u>	<u>610,460</u>	<u>2,886,017</u>
Health and welfare	<u>742,065</u>	<u>739,065</u>	<u>731,287</u>	<u>7,778</u>	<u>708,081</u>
Culture and recreation	<u>5,152,384</u>	<u>5,153,819</u>	<u>4,848,855</u>	<u>304,964</u>	<u>4,958,188</u>
Conservation of natural resources	<u>178,650</u>	<u>178,650</u>	<u>167,530</u>	<u>11,120</u>	<u>167,567</u>
Capital Outlay	<u>419,353</u>	<u>469,424</u>	<u>395,372</u>	<u>74,052</u>	<u>3,090,201</u>
Debt Service					
Principal retirement	319,554	319,554	312,054	7,500	-
Interest and fiscal charges	288,131	288,131	285,446	2,685	125,950
Total Debt Service	<u>607,685</u>	<u>607,685</u>	<u>597,500</u>	<u>10,185</u>	<u>125,950</u>
Total Expenditures	<u>40,230,840</u>	<u>40,373,470</u>	<u>37,418,643</u>	<u>2,954,827</u>	<u>39,062,344</u>
Other Financing Uses - Transfers out	<u>600,000</u>	<u>600,000</u>	<u>482,673</u>	<u>117,327</u>	<u>546,104</u>
Total Expenditures and Other Financing Uses	<u>\$ 40,830,840</u>	<u>\$ 40,973,470</u>	<u>\$ 37,901,316</u>	<u>\$ 3,072,154</u>	<u>\$ 39,608,448</u>

MAJOR SPECIAL REVENUE FUND



Troup County, Georgia
Parks and Recreation Endowment Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Investments	<u>\$ 5,712,828</u>	<u>\$ 6,965,496</u>
 Fund Balances		
Reserved for endowment	<u>\$ 5,712,828</u>	<u>\$ 6,965,496</u>

Troup County, Georgia
Parks and Recreation Endowment Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For The Years Ended June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Investment earnings	\$ (694,961)	\$ 443,880
Increase (decrease) in fair value of investments	(147,408)	(841,663)
Total Revenues	<u>(842,369)</u>	<u>(397,783)</u>
Expenditures		
Current:		
Culture and recreation	410,299	424,437
Total Expenditures	<u>410,299</u>	<u>424,437</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,252,668)	(822,220)
Fund Balances Beginning of Year	<u>6,965,496</u>	<u>7,787,716</u>
Fund Balances End of Year	<u>\$ 5,712,828</u>	<u>\$ 6,965,496</u>

NONMAJOR SPECIAL REVENUE FUNDS

Troup County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

	Drug Abuse Treatment and Education	Juvenile Supervision	Victim/ Witness Assistance	Emergency 9-1-1	Hotel/ Motel Tax	Total Nonmajor Special Revenue Funds
Assets						
Cash and cash equivalents	\$ 418,435	\$ 148,992	\$ 5,559	\$ -	\$ -	\$ 572,986
Intergovernmental receivable	1,734	-	5,564	-	-	7,298
Total Assets	<u>\$ 420,169</u>	<u>\$ 148,992</u>	<u>\$ 11,123</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 580,284</u>
Liabilities and Fund Balances						
Liabilities						
Accounts payable	\$ 900	\$ 4,604	\$ -	\$ -	\$ -	\$ 5,504
Fund Balances						
Reserved for program purposes	419,269	144,388	11,123	-	-	574,780
Total Liabilities and Fund Balances	<u>\$ 420,169</u>	<u>\$ 148,992</u>	<u>\$ 11,123</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 580,284</u>

Troup County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For The Year Ended June 30, 2009

	Drug Abuse Treatment and Education	Juvenile Supervision	Victim/ Witness Assistance	Emergency 9-1-1	Hotel/ Motel Tax	Total Nonmajor Special Revenue Funds
Revenues						
Other Taxes	\$ -	\$ -	\$ -	\$ -	\$ 124,805	\$ 124,805
Charges for services	-	38,226	-	898,538	-	936,764
Fines and forfeitures	69,414	-	116,458	-	-	185,872
Investment earnings	7,540	871	423	-	-	8,834
Total Revenues	<u>76,954</u>	<u>39,097</u>	<u>116,881</u>	<u>898,538</u>	<u>124,805</u>	<u>1,256,275</u>
Expenditures						
Current:						
Public safety	-	-	-	1,381,211	-	1,381,211
Health and welfare	12,119	40,586	117,011	-	54,126	223,842
Total Expenditures	<u>12,119</u>	<u>40,586</u>	<u>117,011</u>	<u>1,381,211</u>	<u>54,126</u>	<u>1,605,053</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	64,835	(1,489)	(130)	(482,673)	70,679	(348,778)
Other Financing Sources (Uses)						
Transfers in	-	-	-	482,673	-	482,673
Transfers out	-	-	-	-	(70,679)	(70,679)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>482,673</u>	<u>(70,679)</u>	<u>411,994</u>
Net change in fund balances	64,835	(1,489)	(130)	-	-	63,216
Fund Balances Beginning of Year	<u>354,434</u>	<u>145,877</u>	<u>11,253</u>	<u>-</u>	<u>-</u>	<u>511,564</u>
Fund Balances End of Year	<u>\$ 419,269</u>	<u>\$ 144,388</u>	<u>\$ 11,123</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 574,780</u>

Troup County, Georgia
Drug Abuse Treatment and Education Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 418,435	\$ 354,491
Intergovernmental receivable	<u>1,734</u>	<u>1,399</u>
Total Assets	<u>\$ 420,169</u>	<u>\$ 355,890</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 900	\$ 1,456
Fund Balances		
Reserved for program purposes	<u>419,269</u>	<u>354,434</u>
Total Liabilities and Fund Balances	<u>\$ 420,169</u>	<u>\$ 355,890</u>

Troup County, Georgia
Drug Abuse Treatment and Education Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009			2008	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Fines and forfeitures	\$ 83,000	\$ 83,000	\$ 69,414	\$ (13,586)	\$ 75,453
Investment earnings	4,000	4,000	7,540	3,540	12,350
Total Revenues	<u>87,000</u>	<u>87,000</u>	<u>76,954</u>	<u>(10,046)</u>	<u>87,803</u>
Expenditures					
Current:					
Health and welfare	<u>282,000</u>	<u>282,000</u>	<u>12,119</u>	<u>269,881</u>	<u>28,964</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (195,000)</u>	<u>\$ (195,000)</u>	64,835	<u>\$ 259,835</u>	58,839
Fund Balances Beginning of Year			<u>354,434</u>		<u>295,595</u>
Fund Balances End of Year			<u>\$ 419,269</u>		<u>\$ 354,434</u>

Troup County, Georgia
Juvenile Supervision Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	<u>\$ 148,992</u>	<u>\$ 147,868</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 4,604	\$ 1,991
Fund Balances		
Reserved for program purposes	<u>144,388</u>	<u>145,877</u>
Total Liabilities and Fund Balances	<u>\$ 148,992</u>	<u>\$ 147,868</u>

Troup County, Georgia
Juvenile Supervision Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009			2008	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Charges for services	\$ 34,000	\$ 34,000	\$ 38,226	\$ 4,226	\$ 32,547
Investment earnings	1,000	1,000	871	(129)	10,688
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>39,097</u>	<u>4,097</u>	<u>43,235</u>
Expenditures					
Current:					
Health and welfare	50,000	50,000	40,586	9,414	60,323
Contingency	135,000	135,000	-	135,000	-
Total Expenditures	<u>185,000</u>	<u>185,000</u>	<u>40,586</u>	<u>144,414</u>	<u>60,323</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (150,000)</u>	<u>\$ (150,000)</u>	(1,489)	<u>\$ 148,511</u>	(17,088)
Fund Balances Beginning of Year			<u>145,877</u>		<u>162,965</u>
Fund Balances End of Year			<u>\$ 144,388</u>		<u>\$ 145,877</u>

Troup County, Georgia
Victim/Witness Assistance Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 5,559	\$ 6,557
Intergovernmental receivable	<u>5,564</u>	<u>4,696</u>
Total Assets	<u>\$ 11,123</u>	<u>\$ 11,253</u>
 Liabilities and Fund Balances		
 Fund Balances		
Reserved for program purposes	<u>\$ 11,123</u>	<u>\$ 11,253</u>
Total Liabilities and Fund Balances	<u>\$ 11,123</u>	<u>\$ 11,253</u>

Troup County, Georgia
Victim/Witness Assistance Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009			2008	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Fines and forfeitures	\$ 145,000	\$ 145,000	\$ 116,458	\$ (28,542)	\$ 138,670
Investment earnings	1,250	1,250	423	(827)	1,507
Total Revenues	<u>146,250</u>	<u>146,250</u>	<u>116,881</u>	<u>(29,369)</u>	<u>140,177</u>
Expenditures					
Current:					
Health and welfare	<u>146,250</u>	<u>146,250</u>	<u>117,011</u>	<u>29,239</u>	<u>142,172</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	(130)	<u>\$ (130)</u>	(1,995)
Fund Balances Beginning of Year			<u>11,253</u>		<u>13,248</u>
Fund Balances End of Year			<u>\$ 11,123</u>		<u>\$ 11,253</u>

Troup County, Georgia
Emergency 9-1-1 Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ -	\$ -
Intergovernmental receivable	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ -
Interfund payable	-	-
Total Liabilities	-	-
Fund Balances		
Reserved for program purposes	-	-
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ -</u>

Troup County, Georgia
Emergency 9-1-1 Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009			2008	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Charges for services	\$ 898,224	\$ 898,224	\$ 898,538	\$ 314	\$ 899,645
Expenditures					
Current:					
Public safety	1,498,224	1,498,224	1,381,211	117,013	1,445,749
Total Expenditures	1,498,224	1,498,224	1,381,211	117,013	1,445,749
Excess (Deficiency) of Revenues Over (Under) Expenditures	(600,000)	(600,000)	(482,673)	117,327	(546,104)
Other Financing Sources (Uses)					
Transfers in	600,000	600,000	482,673	(117,327)	546,104
Net change in fund balances	\$ -	\$ -	-	\$ -	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			\$ -		\$ -

Troup County, Georgia
Hotel/Motel Tax Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ -	\$ -
Intergovernmental receivable	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ -	\$ -
Interfund payable	-	-
Total Liabilities	-	-
Fund Balances		
Reserved for program purposes	-	-
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ -</u>

Troup County, Georgia
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For The Year Ended June 30, 2009
(With Comparative Actual Amounts for the Year Ended June 30, 2008)

	2009			2008	
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Other taxes	\$ 100,000	100,000	\$ 124,805	\$ 24,805	\$ 128,245
Expenditures					
Current:					
Health and welfare	40,000	40,000	54,126	(14,126)	51,298
Excess of Revenues Over Expenditures	60,000	60,000	70,679	10,679	76,947
Other Financing Sources (Uses)					
Transfers out	(60,000)	(60,000)	(70,679)	(10,679)	(76,947)
Net change in fund balances	\$ -	\$ -	-	\$ -	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			\$ -		\$ -

MAJOR CAPITAL PROJECTS FUNDS

Troup County, Georgia
Capital Improvements Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ -	\$ -
Receivables:		
Interfund	89,108	83,495
Total Assets	<u>\$ 89,108</u>	<u>\$ 83,495</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 179,006	\$ 37,709
Interfund payable	6,784,617	6,063,986
Total Liabilities	<u>6,963,623</u>	<u>6,101,695</u>
Fund Balances (Deficits)		
Reserved for encumbrances	1,048,686	-
Unreserved - undesignated (deficits)	(7,923,201)	(6,018,200)
Total Fund Balances (Deficits)	<u>(6,874,515)</u>	<u>(6,018,200)</u>
Total Liabilities and Fund Balances	<u>\$ 89,108</u>	<u>\$ 83,495</u>

Troup County, Georgia
Capital Improvements Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For The Years Ended June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Intergovernmental	\$ 4,572,743	\$ 1,229,308
Miscellaneous	295,516	-
Total Revenues	<u>4,868,259</u>	<u>1,229,308</u>
Expenditures		
Current:		
General government	67,414	231,210
Capital Outlay	<u>5,657,160</u>	<u>3,041,486</u>
Total Expenditures	<u>5,724,574</u>	<u>3,272,696</u>
(Deficiency) of Revenues (Under) Expenditures	(856,315)	(2,043,388)
Fund Balances (Deficits) Beginning of Year	<u>(6,018,200)</u>	<u>(3,974,812)</u>
Fund Balances (Deficits) End of Year	<u><u>\$ (6,874,515)</u></u>	<u><u>\$ (6,018,200)</u></u>

Troup County, Georgia
Parks and Recreation Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 70,357	\$ 135,384
Receivables:		
Interfund	-	483,622
Total Assets	<u>\$ 70,357</u>	<u>\$ 619,006</u>
 Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 4,065	\$ 22,693
Interfund payable	346,126	839,472
Total Liabilities	<u>350,191</u>	<u>862,165</u>
 Fund Balances (Deficits)		
Unreserved - undesignated (deficits)	<u>(279,834)</u>	<u>(243,159)</u>
Total Fund Balances (Deficits)	<u>(279,834)</u>	<u>(243,159)</u>
 Total Liabilities and Fund Balances	<u>\$ 70,357</u>	<u>\$ 619,006</u>

Troup County, Georgia
Parks and Recreation Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For The Years Ended June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Investment earnings	\$ 11,458	\$ 4,510
Miscellaneous	-	54,731
Total Revenues	<u>11,458</u>	<u>59,241</u>
Expenditures		
Current:		
Culture and recreation	-	67
Capital Outlay	<u>48,133</u>	<u>114,729</u>
Total Expenditures	<u>48,133</u>	<u>114,796</u>
(Deficiency) of Revenues (Under) Expenditures	(36,675)	(55,555)
Fund Balances (Deficits) Beginning of Year	<u>(243,159)</u>	<u>(187,604)</u>
Fund Balances (Deficits) End of Year	<u><u>\$ (279,834)</u></u>	<u><u>\$ (243,159)</u></u>

Troup County, Georgia
Government Services Center Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ -	\$ -
Receivables:		
Interfund	<u>261,631</u>	<u>755,977</u>
Total Assets	<u>\$ 261,631</u>	<u>\$ 755,977</u>
 Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 21,367	\$ -
Interfund payable	<u>609,647</u>	<u>862,523</u>
Total Liabilities	<u>631,014</u>	<u>862,523</u>
 Fund Balances (Deficits)		
Unreserved - undesignated (deficits)	<u>(369,383)</u>	<u>(106,546)</u>
Total Fund Balances (Deficits)	<u>(369,383)</u>	<u>(106,546)</u>
 Total Liabilities and Fund Balances	<u>\$ 261,631</u>	<u>\$ 755,977</u>

Troup County, Georgia
Government Services Center Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For The Years Ended June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Investment earnings	\$ -	\$ 412
Total Revenues	<u>-</u>	<u>412</u>
Expenditures		
Current:		
General government	124	5,103
Capital Outlay	195,357	23,000
Debt Service:		
Principal	60,335	57,399
Interest	7,021	9,958
Total Expenditures	<u>262,837</u>	<u>95,460</u>
(Deficiency) of Revenues (Under) Expenditures	(262,837)	(95,048)
Fund Balances (Deficits) Beginning of Year	<u>(106,546)</u>	<u>(11,498)</u>
Fund Balances (Deficits) End of Year	<u>\$ (369,383)</u>	<u>\$ (106,546)</u>

Troup County, Georgia
SPLOST III Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 8,733,145	\$ 4,838,088
Receivables:		
Sales taxes	1,709,894	2,084,729
Interfund	45,477	107,747
Total Assets	<u>\$ 10,488,516</u>	<u>\$ 7,030,564</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 59,627	\$ 799,907
Intergovernmental payable	651,726	794,594
Interfund payable	-	482,987
Total Liabilities	<u>711,353</u>	<u>2,077,488</u>
Fund Balances		
Reserved for:		
Encumbrances	1,277,605	-
Capital outlay	8,499,558	4,953,076
Total Fund Balances	<u>9,777,163</u>	<u>4,953,076</u>
Total Liabilities and Fund Balances	<u>\$ 10,488,516</u>	<u>\$ 7,030,564</u>

Troup County, Georgia
SPLOST III Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For The Years Ended June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Sales taxes	\$ 10,660,976	\$ 11,315,230
Investment earnings	61,361	123,600
Intergovernmental	438,036	-
Total Revenues	<u>11,160,373</u>	<u>11,438,830</u>
Expenditures		
Current:		
General government	15,102	-
Highways and streets	5,403,228	6,629,680
Capital Outlay	<u>917,956</u>	<u>3,087,266</u>
Total Expenditures	<u>6,336,286</u>	<u>9,716,946</u>
Excess of Revenues Over Expenditures	4,824,087	1,721,884
Fund Balances Beginning of Year	<u>4,953,076</u>	<u>3,231,192</u>
Fund Balances End of Year	<u>\$ 9,777,163</u>	<u>\$ 4,953,076</u>

NONMAJOR CAPITAL PROJECTS FUNDS

Troup County, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2009

	Jail	Senior Center Expansion	Total Nonmajor Capital Projects Funds
Assets			
Cash and cash equivalents	\$ 332,252	\$ 13,152	\$ 345,404
Interfund receivable	160	-	160
Total Assets	\$ 332,412	\$ 13,152	\$ 345,564
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 51,212	\$ 3,054	\$ 54,266
Interfund payable	10	109,393	109,403
Total Liabilities	51,222	112,447	163,669
Fund Balances (Deficits)			
Reserved for capital outlay	281,190	-	281,190
Unreserved - undesignated (deficits)	-	(99,295)	(99,295)
Total Fund Balances (Deficits)	281,190	(99,295)	181,895
Total Liabilities and Fund Balances	\$ 332,412	\$ 13,152	\$ 345,564

Troup County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For The Year Ended June 30, 2009

	Jail	Senior Center Expansion	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	\$ -	\$ 835,436	\$ 835,436
Investment earnings	8,811	-	8,811
Total Revenues	<u>8,811</u>	<u>835,436</u>	<u>844,247</u>
Expenditures			
Current:			
General government	386	-	386
Capital Outlay	<u>1,274,123</u>	<u>934,654</u>	<u>2,208,777</u>
Total Expenditures	<u>1,274,509</u>	<u>934,654</u>	<u>2,209,163</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,265,698)	(99,218)	(1,364,916)
Fund Balances (Deficits)			
Beginning of Year	<u>1,546,888</u>	<u>(77)</u>	<u>1,546,811</u>
Fund Balances (Deficits) End of Year	<u>\$ 281,190</u>	<u>\$ (99,295)</u>	<u>\$ 181,895</u>

Troup County, Georgia
Jail Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 332,252	\$ 1,630,435
Interfund receivable	160	160
Total Assets	<u>\$ 332,412</u>	<u>\$ 1,630,595</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 51,212	\$ 21,427
Interfund payable	10	62,280
Total Liabilities	<u>51,222</u>	<u>83,707</u>
Fund Balances		
Reserved for capital outlay	<u>281,190</u>	<u>1,546,888</u>
Total Fund Balances	<u>281,190</u>	<u>1,546,888</u>
Total Liabilities and Fund Balances	<u>\$ 332,412</u>	<u>\$ 1,630,595</u>

Troup County, Georgia
Jail Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For The Years Ended June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Investment earnings	\$ 8,811	\$ 62,932
Expenditures		
Current:		
General government	386	583
Capital Outlay	1,274,123	318,512
Total Expenditures	1,274,509	319,095
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,265,698)	(256,163)
Fund Balances Beginning of Year	1,546,888	1,803,051
Fund Balances End of Year	<u>\$ 281,190</u>	<u>\$ 1,546,888</u>

Troup County, Georgia
Senior Center Expansion Fund
Comparative Balance Sheet
June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 13,152	\$ 83
Total Assets	<u>\$ 13,152</u>	<u>\$ 83</u>
Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 3,054	\$ -
Interfund payable	109,393	160
Total Liabilities	<u>112,447</u>	<u>160</u>
Fund Balances (Deficits)		
Unreserved - undesignated (deficits)	<u>(99,295)</u>	<u>(77)</u>
Total Fund Balances (Deficits)	<u>(99,295)</u>	<u>(77)</u>
Total Liabilities and Fund Balances	<u>\$ 13,152</u>	<u>\$ 83</u>

Troup County, Georgia
Senior Center Expansion Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For The Years Ended June 30, 2009 and June 30, 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Intergovernmental	\$ 835,436	\$ -
Total Revenues	<u>835,436</u>	<u>-</u>
Expenditures		
Current:		
Health and welfare	-	77
Capital Outlay	<u>934,654</u>	<u>-</u>
Total Expenditures	<u>934,654</u>	<u>77</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(99,218)	(77)
Fund Balances (Deficits) Beginning of Year	<u>(77)</u>	<u>-</u>
Fund Balances (Deficits) End of Year	<u>\$ (99,295)</u>	<u>\$ (77)</u>

FIDUCIARY FUNDS

Troup County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2009

Tax Commissioner	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 288,729	\$ 59,995,227	\$ 60,001,787	\$ 282,169
Taxes receivable	167,222	49,959,892	49,923,775	203,339
Total Assets	\$ 455,951	\$ 109,955,119	\$ 109,925,562	\$ 485,508
Liabilities				
Due to other taxing units	\$ 455,951	\$ 109,955,119	\$ 109,925,562	\$ 485,508
Special Escrow	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 196,162	\$ -	\$ 48,327	\$ 147,835
Liabilities				
Due to others entities	\$ 196,162	\$ -	\$ 48,327	\$ 147,835
Installment Fines	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 400,607	\$ 25	\$ 2,128	\$ 398,504
Liabilities				
Deferred liabilities	\$ 400,607	\$ 25	\$ 2,128	\$ 398,504
Probate Judge	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 1,315,336	\$ -	\$ 26,084	\$ 1,289,252
Liabilities				
Due to other entities	\$ 1,315,336	\$ -	\$ 26,084	\$ 1,289,252

(Continued)

Troup County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2009

(Continued)

Sheriff	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 385,052	\$ 1,066,710	\$ 962,878	\$ 488,884
Liabilities				
Due to other entities	\$ 3,005	\$ -	\$ 213	\$ 2,792
Escrow bond deposits	181,820	244,511	244,331	182,000
Federal forfeiture funds	112,861	277,212	199,010	191,063
Confiscated funds	46,183	50,890	46,833	50,240
Inmate funds	39,751	494,097	472,241	61,607
D.A.R.E. Program	1,432	-	250	1,182
Total Liabilities	\$ 385,052	\$ 1,066,710	\$ 962,878	\$ 488,884
Child Support	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ -	\$ 148,343	\$ 148,343	\$ -
Liabilities				
Due to other entities	\$ -	\$ 148,343	\$ 148,343	\$ -
Magistrate Judge	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 36,087	\$ 1,006,805	\$ 1,009,409	\$ 33,483
Liabilities				
Due to other entities	\$ 36,087	\$ 1,006,805	\$ 1,009,409	\$ 33,483
Juvenile Court	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 7,200	\$ 28,522	\$ 30,263	\$ 5,459
Liabilities				
Due to other entities	\$ 7,200	\$ 28,522	\$ 30,263	\$ 5,459

(Continued)

Troup County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2009

(Continued)

Clerk of State Court	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 42,143	\$ 57,655	\$ 68,334	\$ 31,464
Liabilities				
Due to other entities	\$ 42,143	\$ 57,655	\$ 68,334	\$ 31,464
Clerk of Superior Court	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 1,227,683	\$ 2,505,155	\$ 2,517,417	\$ 1,215,421
Liabilities				
Due to other entities	\$ 1,227,683	\$ 2,505,155	\$ 2,517,417	\$ 1,215,421
Transfer Tax	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 16,895	\$ 97,535	\$ 103,586	\$ 10,844
Liabilities				
Due to other taxing units	\$ 16,895	\$ 97,535	\$ 103,586	\$ 10,844
Inmate Store	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 75,984	\$ 250	\$ 14,442	\$ 61,792
Other receivables	2,489	1,601	-	4,090
Total Assets	\$ 78,473	\$ 1,851	\$ 14,442	\$ 65,882
Liabilities				
Due to other entities	\$ 14,969	\$ 233	\$ -	\$ 15,202
Inmate funds	63,504	1,618	14,442	50,680
Total Liabilities	\$ 78,473	\$ 1,851	\$ 14,442	\$ 65,882

(Continued)

Troup County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For The Year Ended June 30, 2009

(Continued)

Intangible Recording Tax	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 35,420	\$ 566,489	\$ 547,666	\$ 54,243
Liabilities				
Due to other taxing units	\$ 35,420	\$ 566,489	\$ 547,666	\$ 54,243
Work Release	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 5,950	\$ 2,570	\$ 5,851	\$ 2,669
Liabilities				
Due to other entities	\$ 5,950	\$ 2,570	\$ 5,851	\$ 2,669
Totals	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
Assets				
Cash	\$ 4,033,248	\$ 65,475,286	\$ 65,486,515	\$ 4,022,019
Taxes receivable	167,222	49,959,892	49,923,775	203,339
Other receivables	2,489	1,601	-	4,090
Total Assets	\$ 4,202,959	\$ 115,436,779	\$ 115,410,290	\$ 4,229,448
Liabilities				
Due to other entities	\$ 2,848,535	\$ 3,749,283	\$ 3,854,241	\$ 2,743,577
Due to other taxing units	508,266	110,619,143	110,576,814	550,595
Escrow bond deposits	181,820	244,511	244,331	182,000
Federal forfeiture funds	112,861	277,212	199,010	191,063
Confiscated funds	46,183	50,890	46,833	50,240
Inmate funds	103,255	495,715	486,683	112,287
Deferred liabilities	400,607	25	2,128	398,504
D.A.R.E. program	1,432	-	250	1,182
Total Liabilities	\$ 4,202,959	\$ 115,436,779	\$ 115,410,290	\$ 4,229,448

OTHER SCHEDULES

Troup County, Georgia
Schedule of Projects Constructed With Special Sales Tax Proceeds
Year Ended June 30, 2009

Project	Original Estimated Costs	Current Estimated Costs	-----Expenditures-----		Total	Estimated Percentage of Completion
			Prior Years	Current Year		
Jail	\$ 9,908,585	\$ 13,662,931	\$ 12,388,808	\$ 1,274,123	\$ 13,662,931	100%
Parks and Recreation	\$ 20,000,000	\$ 20,000,000	\$ 19,943,180	\$ 48,133	\$ 19,991,313	100%
Government Services Center	\$ 30,000,000	\$ 28,000,000	\$ 27,404,207	\$ 195,357	\$ 27,599,564	99%
SPLOST III Infrastructure	\$ 70,000,000	\$ 44,000,000	\$ 3,770,879	\$ 917,956	\$ 4,688,835	11%

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STATISTICAL SECTION

Troup County, Georgia
Introduction to Statistical Section
(Unaudited)

This part of Troup County's comprehensive annual financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information is unaudited.

Contents	Page
Financial Trends These tables contain trend information that may assist the reader in assessing the County's current financial performance by placing it in historical perspective.	97 - 115
Revenue Capacity 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.	116 - 123
Debt Capacity These tables present information that may assist the reader in analyzing the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future. The County has not had any general obligation bonds outstanding for the last ten fiscal years.	124 - 126
Demographic and Economic Information These tables present demographic and economic information intended (1) to assist users in understanding the socioeconomic environment within which the County operates and (2) to provide information that facilitates comparisons of financial statement information over time and among counties.	127 - 128
Operating Information These tables contain service and infrastructure indicators that can inform one's understanding how the information in the County's financial statements relates to the services the County provides and the activities it performs. The County will be expanding the disclosure of operating information in future years.	129 - 131

Data Source:

Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial report for the applicable year. The County implemented GASB Statement No. 34 in fiscal year 2003, therefore tables presenting government-wide financial data include only seven years of information.

Troup County, Georgia
Changes in Net Assets - Governmental Activities (Unaudited)
Last Seven Fiscal Years ¹
(accrual basis of accounting)

	For The Fiscal Year Ended June 30,						
	2003	2004	2005	2006	2007	2008	2009
Expenses:							
General government ³	\$ 3,135,515	\$ 3,277,310	\$ 3,450,385	\$ 4,039,973	\$ 3,763,951	\$ 7,554,183	\$ 4,539,757
Judicial	3,321,981	3,596,852	3,740,623	3,929,890	4,250,478	4,547,103	4,830,161
Public safety	16,162,153	16,820,359	17,420,410	18,851,801	19,991,303	21,270,146	22,048,272
Highways and streets ⁴	3,077,170	3,504,427	3,273,133	4,052,567	4,695,819	10,079,059	9,019,162
Health and welfare	575,436	656,074	666,129	650,001	801,638	1,154,390	1,186,264
Culture and recreation	3,811,613	4,249,349	4,785,801	4,949,623	4,964,807	5,759,119	5,649,583
Other	491,280	148,937	159,926	160,450	160,475	183,108	167,530
Interest and fiscal charges	637,725	1,273,011	1,058,363	771,458	426,388	218,408	290,112
Total Expenses	31,212,873	33,526,319	34,554,770	37,405,763	39,054,859	50,765,516	47,730,841
Program Revenues:							
Charges for services:							
Judicial fees	792,346	763,293	727,454	760,520	773,557	807,508	792,155
Sheriff fees	1,174,126	1,359,417	1,558,404	1,501,232	1,806,319	2,732,941	1,432,281
Fines ⁷	1,345,401	1,557,006	1,845,234	1,692,141	1,817,866	1,902,612	1,803,115
Emergency telephone fees	523,995	489,278	479,936	851,849	308,599	301,322	898,538
Parks and recreation	780,655	502,186	538,461	556,866	624,616	685,316	618,020
Landfill	145,210	168,791	155,917	329,841	692,093	402,413	336,750
Licenses and permits	217,386	232,332	204,381	219,572	176,393	188,354	200,906
Other	101,894	98,822	93,007	254,512	896,749	248,361	215,951
Operating grants and contributions ²	5,566,966	6,680,983	3,410,243	3,382,577	3,197,665	3,248,206	4,768,403
Capital grants and contributions ⁶	290,490	1,746,631	369,769	54,487	1,393,171	1,229,308	4,572,743
Total Program Revenues	10,938,469	13,598,739	9,382,806	9,603,597	11,687,028	11,746,341	15,639,222
Net (Expense) Revenue	(20,274,404)	(19,927,580)	(25,171,964)	(27,802,166)	(27,367,831)	(39,019,175)	(32,091,619)
General Revenues:							
Taxes:							
Property	14,557,450	17,640,583	18,502,577	19,221,406	19,917,933	21,033,583	21,949,157
Sales	12,032,317	12,578,088	12,814,028	14,541,921	14,635,723	16,412,632	15,468,391
Selective	1,354,563	1,446,903	1,539,841	1,639,412	1,755,406	1,900,417	1,904,848
Gain on sale of capital assets	19,492	400	-	-	147,090	303,662	7,251
Investment earnings ⁵	1,132,956	1,305,047	884,795	1,513,281	2,188,601	312,461	(608,885)
Miscellaneous	1,632,635	906,259	1,769,810	635,369	552,211	1,123,647	1,277,611
Total General Revenues	30,729,413	33,877,280	35,511,051	37,551,389	39,196,964	41,086,402	39,998,373
Change in Net Assets	\$ 10,455,009	\$ 13,949,700	\$ 10,339,087	\$ 9,749,223	\$ 11,829,133	\$ 2,067,227	\$ 7,906,754

Notes:

¹ The County implemented GASB Statement No. 34 in fiscal year 2003, therefore, only seven years of government-wide financial data is presented.

² In fiscal years 2003 and 2004, the County recognized contributions from Callaway Foundation, Inc. totaling \$2 million and \$3 million for financing the operation and maintenance costs of parks and recreation facilities.

³ The increase in expenses from 2007 to 2008 for the general government function relates to the payment of SPLOST to the cities within the County.

⁴ During fiscal years 2009 and 2008, the County completed a substantial higher amount of road paving and transportation materials as compared to fiscal year 2007.

⁵ During fiscal year 2009, the County reported a loss on investments due to the investment of endowment funds into a diversified portfolio of stocks and bonds which have deteriorated rapidly during the 2009 recession.

⁶ During fiscal year 2009, the County recognized reimbursement from the Georgia Department of Transportation for right-of-ways purchased by the county for the South Loop Road Project.

⁷ During fiscal year 2009, State Court fines have decreased substantially due to a decline in traffic citations, much related to fewer state patrol officers on duty because of state budget reductions.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
Changes in Net Assets - Governmental Activities - Percentage of Total (Unaudited)
Last Seven Fiscal Years ¹
(accrual basis of accounting)

	For The Fiscal Year Ended June 30,						
	2003	2004	2005	2006	2007	2008	2009
Expenses:							
General government	10.05%	9.78%	9.99%	10.80%	9.64%	14.88%	9.51%
Judicial	10.64%	10.73%	10.83%	10.51%	10.88%	8.96%	10.12%
Public safety	51.78%	50.17%	50.41%	50.40%	51.19%	41.90%	46.19%
Highways and streets	9.86%	10.45%	9.47%	10.83%	12.02%	19.85%	18.90%
Health and welfare	1.84%	1.96%	1.93%	1.74%	2.05%	2.27%	2.48%
Culture and recreation	12.21%	12.67%	13.85%	13.23%	12.71%	11.34%	11.84%
Other	1.57%	0.44%	0.46%	0.43%	0.41%	0.36%	0.35%
Interest and fiscal charges	2.04%	3.80%	3.06%	2.06%	1.10%	0.44%	0.61%
Total Expenses	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Program Revenues:							
Charges for services:							
Judicial fees	7.24%	5.61%	7.75%	7.92%	6.62%	6.87%	5.07%
Sheriff fees	10.73%	10.00%	16.61%	15.63%	15.46%	23.27%	9.16%
Fines ⁷	12.30%	11.45%	19.67%	17.62%	15.55%	16.20%	11.53%
Emergency telephone fees	4.79%	3.60%	5.12%	8.87%	2.64%	2.57%	5.75%
Parks and recreation	7.14%	3.69%	5.74%	5.80%	5.34%	5.83%	3.95%
Landfill	1.33%	1.24%	1.66%	3.43%	5.92%	3.43%	2.15%
Licenses and permits	1.99%	1.71%	2.18%	2.29%	1.51%	1.60%	1.28%
Other	0.93%	0.73%	0.99%	2.65%	7.67%	2.11%	1.38%
Operating grants and contributions ²	50.89%	49.13%	36.35%	35.22%	27.36%	27.65%	30.49%
Investment earnings ⁵	2.66%	12.84%	3.94%	0.57%	11.93%	10.47%	29.24%
Total Program Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
General Revenues:							
Taxes:							
Property	47.37%	52.07%	52.10%	51.19%	50.81%	51.19%	54.88%
Sales	39.16%	37.13%	36.08%	38.73%	37.34%	39.95%	38.67%
Selective	4.41%	4.27%	4.34%	4.37%	4.48%	4.63%	4.76%
Gain on sale of capital assets	0.06%	0.00%	0.00%	0.00%	0.38%	0.74%	0.02%
Investment earnings	3.69%	3.85%	2.49%	4.03%	5.58%	0.76%	-1.52%
Miscellaneous	5.31%	2.68%	4.98%	1.69%	1.41%	2.73%	3.19%
Total General Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Notes:

¹ The County implemented GASB Statement No. 34 in fiscal year 2003, therefore, only seven years of government-wide financial data is presented.

² In fiscal years 2003 and 2004, recognized contributions from Callaway Foundation, Inc. totaling \$2 million and \$3 million for financing the operation and maintenance costs of parks and recreation facilities.

³ The increase in expenses from 2007 to 2008 for the general government function relates to the payment of SPLOST to the cities within the County.

⁴ During fiscal year 2008, the County completed a substantial higher amount of road paving and transportation materials as compared to fiscal year 2007.

⁵ During fiscal year 2009, the County reported a loss on investments due to the investment of endowment funds into a diversified portfolio of stocks and bonds which have deteriorated rapidly during the 2009 recession.

⁶ During fiscal year 2009, the County recognized reimbursement from the Georgia Department of Transportation for right-of-ways purchased by the county for the South Loop Road Project.

⁷ During fiscal year 2009, State Court fines have decreased substantially due to a decline in traffic citations, much related to fewer state patrol officers on duty because of state budget reductions.

Data Source:
Applicable years' comprehensive annual financial report.

Troup County, Georgia
Government-wide Net Assets by Component (Unaudited) ¹
Last Seven Fiscal Years ²
(accrual basis of accounting)

	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009
Amounts							
Governmental Activities							
Invested in capital assets, net of related debt ³	\$ 46,863,245	\$ 59,073,849	\$ 66,834,441	\$ 76,569,003	\$ 89,391,413	\$ 94,741,900	\$ 101,765,619
Restricted	14,371,134	15,039,605	15,642,917	14,735,219	13,344,274	14,027,454	16,297,173
Unrestricted	9,226,885	10,297,510	12,272,693	13,195,052	13,592,720	9,626,280	8,239,596
Total	\$ 70,461,264	\$ 84,410,964	\$ 94,750,051	\$ 104,499,274	\$ 116,328,407	\$ 118,395,634	\$ 126,302,388
Total Percentage Increase From Prior Year	0.0%	19.8%	12.2%	10.3%	11.3%	1.8%	6.7%
Percentage of Total							
Governmental Activities							
Invested in capital assets, net of related debt ³	66.51%	69.98%	70.54%	73.27%	76.84%	80.02%	80.57%
Restricted	20.40%	17.82%	16.51%	14.10%	11.47%	11.85%	12.90%
Unrestricted	13.09%	12.20%	12.95%	12.63%	11.69%	8.13%	6.53%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Notes:

¹ Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County. There are no restrictions currently reported as a result of enabling legislation.

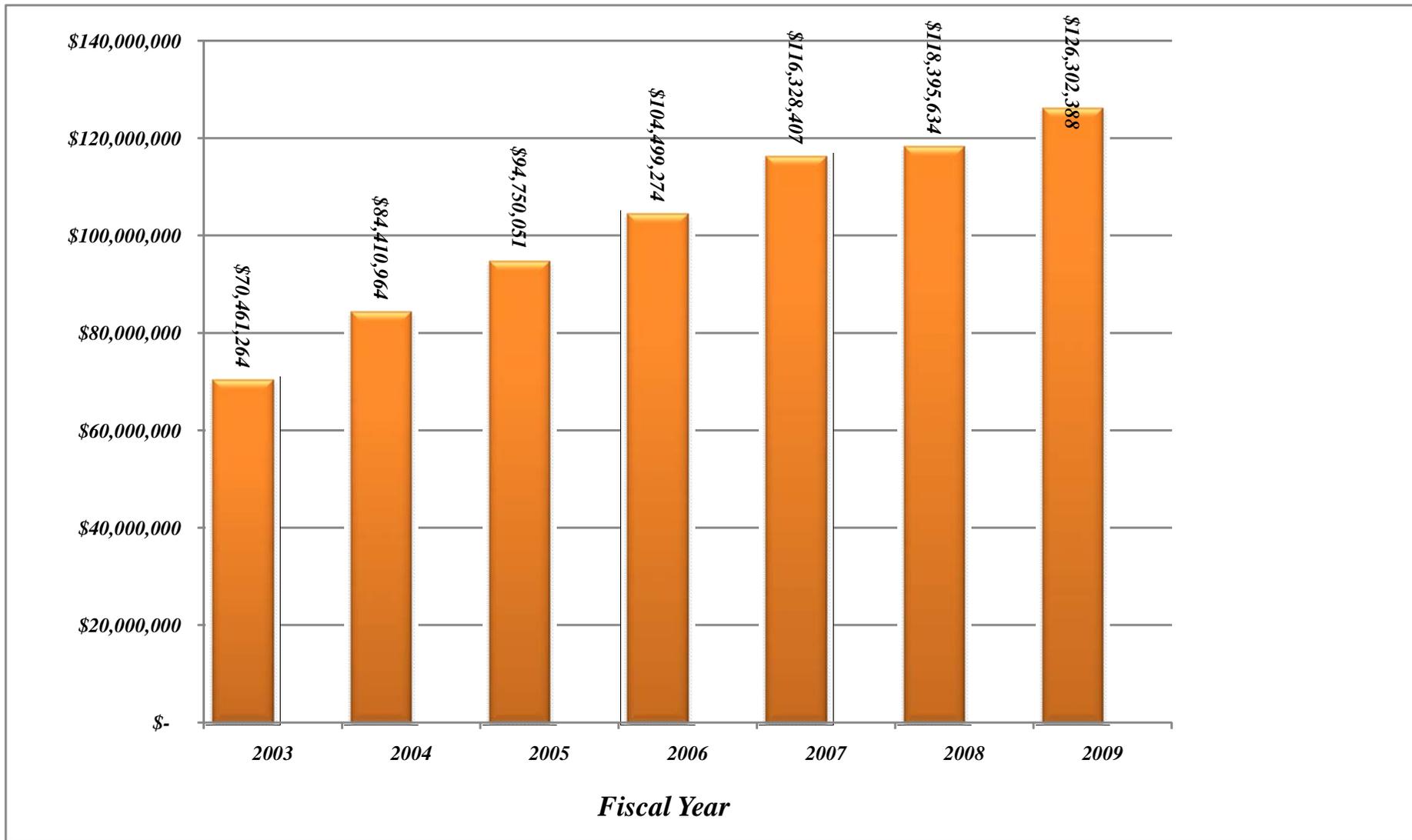
² The County implemented GASB Statement No. 34 in fiscal year 2003, therefore, only seven years of government-wide financial data is presented.

³ The increase in "invested in capital assets, net of related debt" from fiscal years 2004 - 2009 relates to the capitalization of parks and recreation facilities and a government services center, which are being financed by debt secured by special purpose local option sales taxes, which is being repaid over five years or in a shorter time period than the capital assets are being depreciated.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
Chart - Total Government-wide Net Assets
Last Seven Fiscal Years
(accrual basis of accounting)



Troup County, Georgia
General Governmental Revenues by Source (Unaudited) ¹
Last Ten Fiscal Years
(modified accrual basis of accounting)

Revenue Source	For the Year Ended June 30,									
	2000	2001	2002 ²	2003	2004	2005	2006	2007	2008	2009
	Amounts									
Taxes ³	\$ 17,831,669	\$ 18,345,724	\$ 23,336,629	\$ 27,954,139	\$ 31,601,722	\$ 32,844,984	\$ 35,572,661	\$ 36,312,165	\$ 39,352,112	\$ 39,342,351
Intergovernmental	3,952,549	4,016,174	4,847,725	4,688,554	5,218,361	4,461,074	4,261,400	4,107,013	5,436,469	10,217,196
Licenses and permits	327,049	222,769	262,439	217,386	232,332	204,831	219,572	176,393	188,354	200,906
Fines and forfeitures	1,256,365	1,229,710	1,193,178	1,186,184	1,183,798	1,641,613	1,692,141	2,034,182	2,116,735	1,682,734
Charges for services	2,151,998	2,107,674	2,823,115	2,612,076	2,810,401	2,857,914	3,336,289	4,020,085	3,692,560	3,418,005
Contributions ⁴	-	-	2,000,000	2,000,000	3,000,000	13,753	2,500	-	-	-
Investment earnings ⁵	703,723	794,036	209,991	1,132,956	1,305,047	884,795	1,513,281	2,188,601	312,461	(608,885)
Miscellaneous ⁶	630,879	652,823	586,281	1,631,245	906,259	1,769,810	635,367	550,510	1,123,647	1,277,611
Total revenues	\$ 26,854,232	\$ 27,368,910	\$ 35,259,358	\$ 41,422,540	\$ 46,257,920	\$ 44,678,774	\$ 47,233,211	\$ 49,388,949	\$ 52,222,338	\$ 55,529,918
% Change From Prior Year	18.2%	1.9%	28.8%	17.5%	11.7%	-3.4%	5.7%	4.6%	5.7%	6.3%
	Percentage of Total									
Taxes	66.4%	67.0%	66.2%	67.5%	68.3%	73.5%	75.3%	73.5%	75.4%	70.8%
Intergovernmental	14.7%	14.7%	13.7%	11.3%	11.3%	10.0%	9.0%	8.3%	10.4%	18.4%
Licenses and permits	1.2%	0.8%	0.7%	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%
Fines and forfeitures	4.7%	4.5%	3.4%	2.9%	2.6%	3.7%	3.6%	4.1%	4.1%	3.0%
Charges for services	8.0%	7.7%	8.0%	6.3%	6.1%	6.4%	7.1%	8.1%	7.1%	6.2%
Contributions	0.0%	0.0%	5.7%	4.8%	6.5%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment earnings	2.6%	2.9%	0.6%	2.7%	2.8%	2.0%	3.2%	4.4%	0.6%	-1.1%
Miscellaneous	2.4%	2.4%	1.7%	4.0%	2.1%	4.1%	1.3%	1.1%	2.2%	2.3%
Total revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

(continued)

Notes:

¹ Includes all governmental fund types.

² In fiscal year 2002, the parks and recreation endowment fund was reclassified on this table from an expendable trust fund to a special revenue fund.

³ For changes in the sources of taxes, see the "tax revenues by source - governmental funds" statistical table

⁴ For fiscal years 2002 - 2004, recognized contributions from Callaway Foundation, Inc. for financing the operation and maintenance costs for parks and recreation facilities.

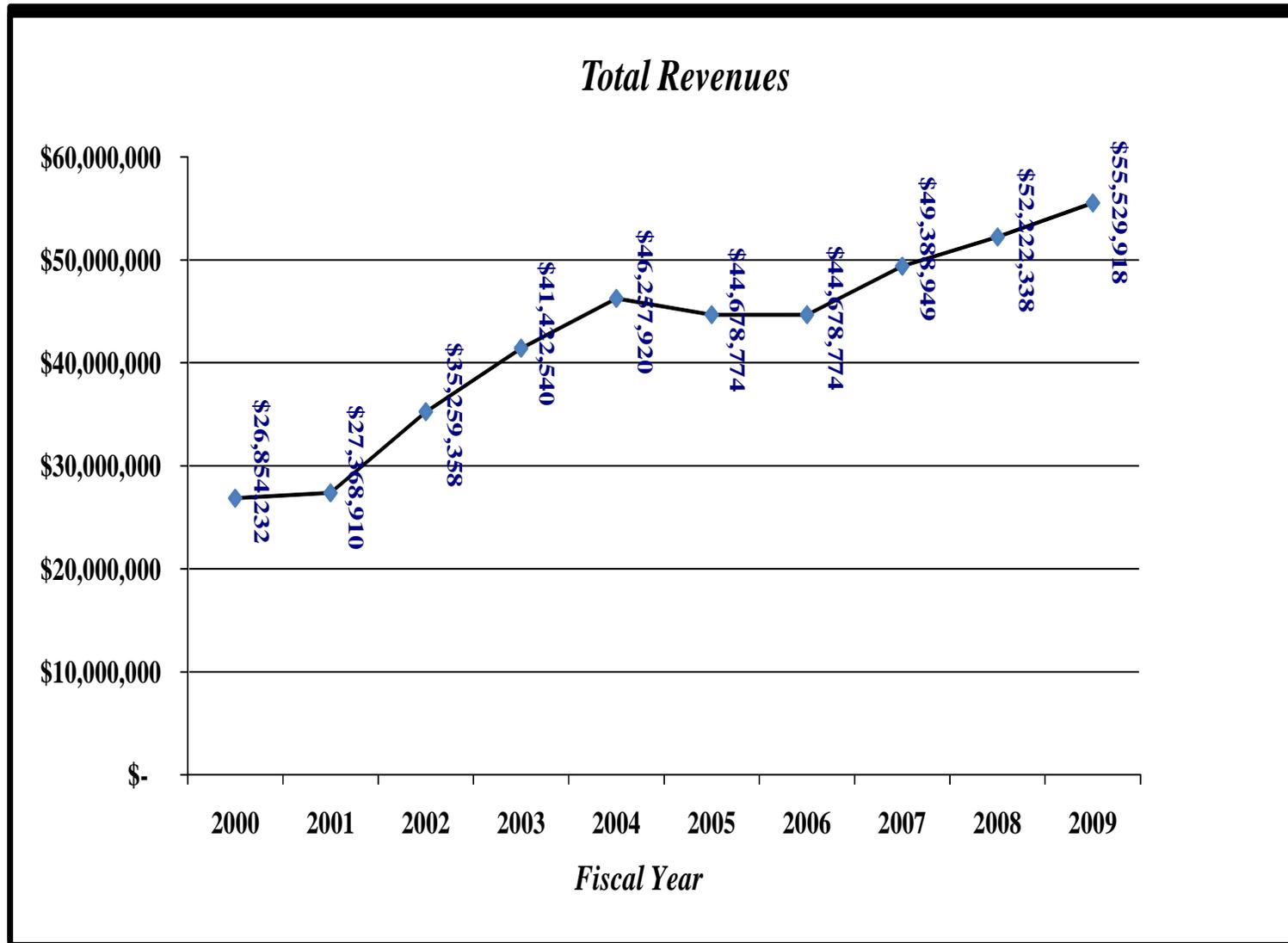
⁵ For fiscal years 2000 - 2002, includes only the general fund. In fiscal year 2008, investment earnings were reduced significantly from fiscal 2007 primarily due to endowment earnings in equity securities.

⁶ For fiscal years 2000 - 2002 includes investment earnings for all funds other than the general fund.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
Chart-Total General Governmental Revenues
Last Ten Fiscal Years
(modified accrual basis of accounting)



Troup County, Georgia
Tax Revenues by Source - Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

For The Fiscal Year Ended June 30,	Property	Local Option Sales	Special Purpose Local Option Sales	Insurance Premium	Alcoholic Beverage	Other ¹	Total
Amounts							
2000	\$ 12,520,132	\$ 4,003,738	\$ 28,496	\$ 893,494	\$ 170,828	\$ 214,981	\$ 17,831,669
2001	12,935,590	4,017,629	27,078	942,030	165,892	257,505	18,345,724
2002	14,073,557	3,868,147	4,102,935 ²	879,913	159,833	252,244	23,336,629
2003	14,567,259	3,719,682	8,312,635	971,593	125,802	257,168	27,954,139
2004	17,576,731	3,950,525	8,627,563	1,041,983	151,172	253,748	31,601,722
2005	18,491,115	4,012,504	8,801,524	1,127,445	149,039	263,357	32,844,984
2006	19,391,328	4,536,174	10,005,747	1,203,973	150,901	284,538	35,572,661
2007	19,921,036	4,574,886	10,060,837	1,261,727	162,224	331,455	36,312,165
2008	21,039,063	5,097,402	11,315,230	1,326,722	193,091	380,604	39,352,112
2009	21,969,112	4,807,415	10,660,976	1,359,061	181,728	364,059	39,342,351

% Change in Dollars

Over 10 Years	75.5%	20.1%	37312.2%	52.1%	6.4%	69.3%	120.6%
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Percentage of Total

2000	70.2%	22.5%	0.2%	5.0%	1.0%	1.2%	100.0%
2001	70.5%	21.9%	0.1%	5.1%	0.9%	1.4%	100.0%
2002	60.3%	16.6%	17.6%	3.8%	0.7%	1.1%	100.0%
2003	52.1%	13.3%	29.7%	3.5%	0.5%	0.9%	100.0%
2004	55.6%	12.5%	27.3%	3.3%	0.5%	0.8%	100.0%
2005	56.3%	12.2%	26.8%	3.4%	0.5%	0.8%	100.0%
2006	54.5%	12.8%	28.1%	3.4%	0.4%	0.8%	100.0%
2007	54.9%	12.6%	27.7%	3.5%	0.4%	0.9%	100.0%
2008	53.5%	13.0%	28.8%	3.4%	0.5%	0.8%	100.0%
2009	55.8%	12.2%	27.1%	3.5%	0.5%	0.9%	100.0%

Notes:

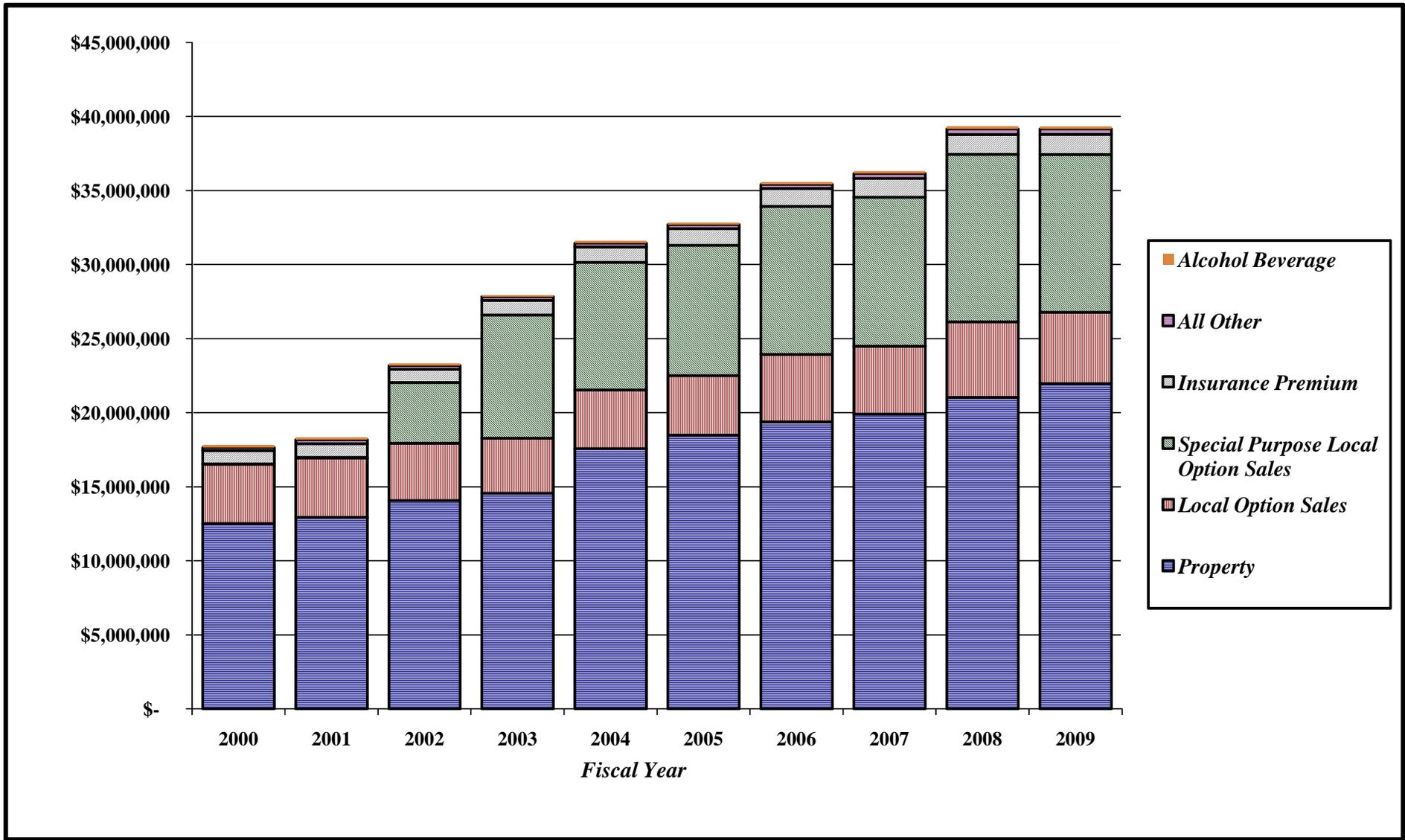
¹ Includes franchise taxes, railroad taxes and hotel/motel taxes.

² Two special purpose local option sales taxes were approved for the construction of park and recreation facilities and a new government services center, each of which was effective January 1, 2002 and expired December 31, 2006. A special purpose local option sales tax was approved effective January 1, 2007 and expires December 31, 2012. This tax is being shared with the cities within the County and will fund a new County Health Department, infrastructure improvements, water and sewer system improvements and public safety equipment, primarily fire trucks.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
Chart - Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



Troup County, Georgia
General Governmental Expenditures by Function (Unaudited) ¹
Last Ten Fiscal Years
(modified accrual basis of accounting)

For the Year Ended June 30,										
Function	2000	2001	2002 ²	2003	2004	2005	2006	2007	2008	2009
Current:										
General government	\$ 2,611,317	\$ 2,806,739	\$ 2,902,630	\$ 3,181,509	\$ 2,960,646	\$ 2,903,232	\$ 3,676,841	\$ 3,380,368	\$ 3,726,264	\$ 3,732,820
Judicial	2,962,541	3,120,471	3,098,418	3,323,448	3,590,112	3,712,517	3,956,021	4,242,383	4,531,450	4,720,706
Public safety	11,579,523	12,874,798	14,254,297	15,425,696	16,188,265	16,719,086	18,480,260	19,457,423	20,535,725	20,860,425
Highways and streets ⁷	3,961,945	3,304,611	4,007,187	2,571,379	2,922,271	2,643,544	3,470,784	4,092,685	9,515,697	8,231,614
Health and welfare	726,902	743,466	805,943	569,904	593,436	596,155	600,603	741,654	990,915	955,129
Culture and recreation ³	1,109,806	1,064,786	3,415,385	3,637,059	3,948,555	4,433,889	4,645,411	4,647,255	5,382,692	5,259,154
Other	365,618	404,532	406,673	533,123	142,972	153,783	154,291	154,809	183,108	167,530
Total Current	23,317,652	24,319,403	28,890,533	29,242,118	30,346,257	31,162,206	34,984,211	36,716,577	44,865,851	43,927,378
<i>% Change From Prior Year</i>	6.3%	4.3%	18.8%	1.2%	3.8%	2.7%	12.3%	5.0%	22.2%	-2.1%
Capital Outlay ⁴	1,722,023	3,779,403	4,976,111	11,387,428	17,425,698	15,865,556	4,669,561	3,548,428	9,675,194	9,422,755
<i>% Change From Prior Year</i>	-12.9%	119.5%	31.7%	128.8%	53.0%	-9.0%	-70.6%	-24.0%	172.7%	-2.6%
Debt Service ⁵										
Principal	-	-	-	1,500,000	7,940,000	9,230,000	9,790,000	10,159,757	57,399	372,389
Interest and fees	-	-	-	810,506	1,235,459	1,081,755	801,050	463,550	135,908	292,467
Total Debt Service	-	-	-	2,310,506	9,175,459	10,311,755	10,591,050	10,623,307	193,307	664,856
<i>% Change From Prior Year</i>	0.0%	0.0%	0.0%	100.0%	297.1%	12.4%	2.7%	0.3%	-98.2%	243.9%
Total Expenditures	\$ 25,039,675	\$ 28,098,806	\$ 33,866,644	\$ 42,940,052	\$ 56,947,414	\$ 57,339,517	\$ 50,244,822	\$ 50,888,312	\$ 54,734,352	\$ 54,014,989
<i>% Change From Prior Year</i>	4.7%	12.2%	20.5%	26.8%	32.6%	0.7%	-12.4%	1.3%	7.6%	-1.3%
Debt Service as a % of Noncapital Expenditures ⁶	0.0%	0.0%	0.0%	7.3%	23.2%	24.9%	23.2%	22.4%	0.4%	1.5%

Notes:

¹ Includes all governmental fund types.

² In fiscal year 2002, the parks and recreation endowment fund was reclassified on this table from an expendable trust fund to a special revenue fund.

³ Beginning in fiscal year 2003, the new parks and recreation facilities were operational.

⁴ The capital outlay expenditure for fiscal years 2003 - 2005 included construction of parks and recreation facilities and the construction of a government services center.

⁵ Beginning in fiscal year 2003, the County began repaying \$18,010,000 in debt issued to construct park and recreation facilities and in fiscal year 2004 began repaying \$20,560,000 in debt issued to construct a government services center.

⁶ Beginning in fiscal year 2003, the noncapital expenditures are total expenditures less the amount capitalized.

⁷ During fiscal year 2008, the County purchased a substantial higher amount of road paving and transportation materials as compared to fiscal year 2007.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
General Governmental Current Expenditures by Function (Unaudited) ¹
Last Ten Fiscal Years
(modified accrual basis of accounting)

For the Fiscal Year Ended June 30,										
	2000	2001	2002 ²	2003	2004	2005	2006	2007	2008	2009
Function	Amounts									
Current:										
General government	\$ 2,611,317	\$ 2,806,739	\$ 2,902,630	\$ 3,181,509	\$ 2,960,646	\$ 2,903,232	\$ 3,676,841	\$ 3,380,368	\$ 3,726,264	\$ 3,732,820
Judicial	2,962,541	3,120,471	3,098,418	3,323,448	3,590,112	3,712,517	3,956,021	4,242,383	4,531,450	4,720,706
Public safety	11,579,523	12,874,798	14,254,297	15,425,696	16,188,265	16,719,086	18,480,260	19,457,423	20,535,725	20,860,425
Highways and streets	3,961,945	3,304,611	4,007,187	2,571,379	2,922,271	2,643,544	3,470,784	4,092,685	9,515,697	8,231,614
Health and welfare	726,902	743,466	805,943	569,904	593,436	596,155	600,603	741,654	990,915	955,129
Culture and recreation ³	1,109,806	1,064,786	3,415,385	3,637,059	3,948,555	4,433,889	4,645,411	4,647,255	5,382,692	5,259,154
Other	365,618	404,532	406,673	533,123	142,972	153,783	154,291	154,809	183,108	167,530
Total Current	\$ 23,317,652	\$ 24,319,403	\$ 28,890,533	\$ 29,242,118	\$ 30,346,257	\$ 31,162,206	\$ 34,984,211	\$ 36,716,577	\$ 44,865,851	\$ 43,927,378
	Percentage of Total									
Current:										
General government	11.2%	11.5%	10.0%	10.9%	9.8%	9.3%	10.5%	9.2%	8.3%	8.5%
Judicial	12.7%	12.8%	10.7%	11.4%	11.8%	11.9%	11.3%	11.6%	10.1%	10.7%
Public safety	49.7%	52.9%	49.3%	52.8%	53.3%	53.7%	52.8%	53.0%	45.8%	47.5%
Highways and streets	17.0%	13.6%	13.9%	8.8%	9.6%	8.5%	9.9%	11.1%	21.2%	18.7%
Health and welfare	3.1%	3.1%	2.8%	1.9%	2.0%	1.9%	1.7%	2.0%	2.2%	2.2%
Culture and recreation ³	4.8%	4.4%	11.8%	12.4%	13.0%	14.2%	13.3%	12.7%	12.0%	12.0%
Other	1.6%	1.7%	1.4%	1.8%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%
Total Current	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

¹ Includes all governmental fund types.

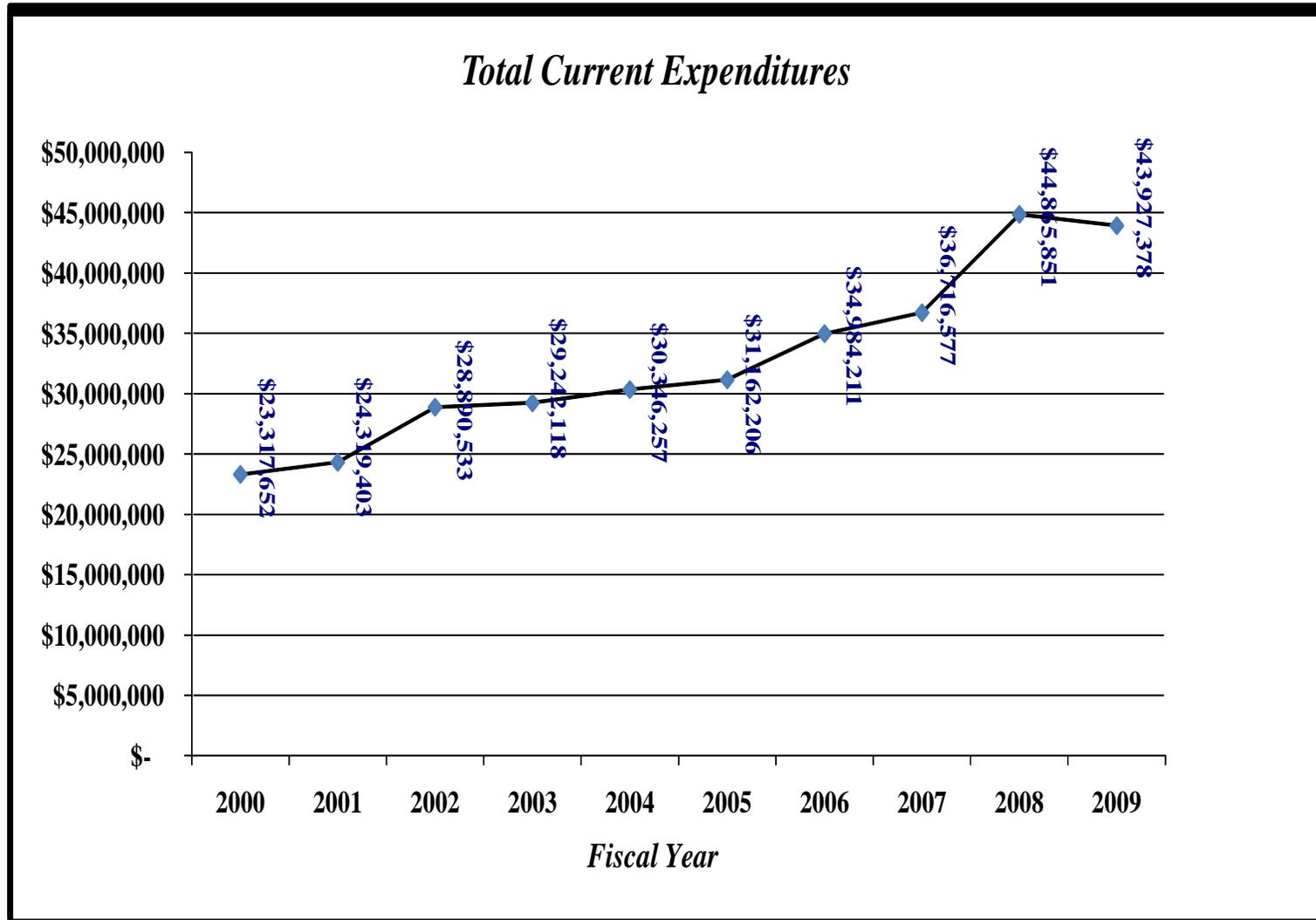
² In fiscal year 2002, the parks and recreation endowment fund was reclassified on this table from an expendable trust fund to a special revenue fund.

³ Beginning in fiscal year 2002, additional parks and recreation facilities were operational, resulting in increased expenditures.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
Chart-Total Current Expenditures
Last Ten Fiscal Years
(modified accrual basis of accounting)



Troup County, Georgia
Summary of Changes in Fund Balances - Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

Source	For the Fiscal Year Ended June 30,									
	2000	2001	2002 ¹	2003	2004	2005	2006	2007	2008	2009
Total Revenues	\$ 26,854,232	\$ 27,368,910	\$ 35,259,358	\$ 41,422,540	\$ 46,257,920	\$ 44,678,774	\$ 47,233,211	\$ 49,388,949	\$ 52,222,338	\$ 55,529,918
Total Expenditures²	25,039,675	28,098,806	33,866,644	42,940,052	56,947,414	57,339,517	50,244,822	50,888,312	54,734,352	54,014,989
Excess (Deficiency) of Revenues Over (Under) Expenditures²	1,814,557	(729,896)	1,392,714	(1,517,512)	(10,689,494)	(12,660,743)	(3,011,611)	(1,499,363)	(2,512,014)	1,514,929
Other Financing Sources (Uses)										
Sale of capital assets	-	-	-	19,492	400	-	140	382,615	576,110	7,251
Inception of capital lease	-	-	-	-	-	-	-	274,987	1,987,396	-
Inception of intergovernmental agreement ³	-	-	18,062,433	-	21,338,789	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	546,104	482,673
Transfers out	-	-	-	-	-	-	-	-	(546,104)	(482,673)
Total Other Financing Sources (Uses)	-	-	18,062,433	19,492	21,339,189	-	140	657,602	2,563,506	7,251
Net Change in Fund Balances	1,814,557	(729,896)	19,455,147	(1,498,020)	10,649,695	(12,660,743)	(3,011,471)	(841,761)	51,492	1,522,180
Fund Balances, Beginning of Year	13,753,765	15,610,944	14,857,684	34,908,051	34,377,905	45,068,900	32,416,370	29,481,301	28,702,169	28,650,866
Other Changes	42,622	(23,364)	595,220	967,874	41,300	8,213	76,402	62,629	(102,795)	2,530
Fund Balances, End of Year	<u>\$ 15,610,944</u>	<u>\$ 14,857,684</u>	<u>\$ 34,908,051</u>	<u>\$ 34,377,905</u>	<u>\$ 45,068,900</u>	<u>\$ 32,416,370</u>	<u>\$ 29,481,301</u>	<u>\$ 28,702,169</u>	<u>\$ 28,650,866</u>	<u>\$ 30,175,576</u>

Notes:

¹ In fiscal year 2002, the parks and recreation endowment fund was reclassified on this table from an expendable trust fund to a special revenue fund.

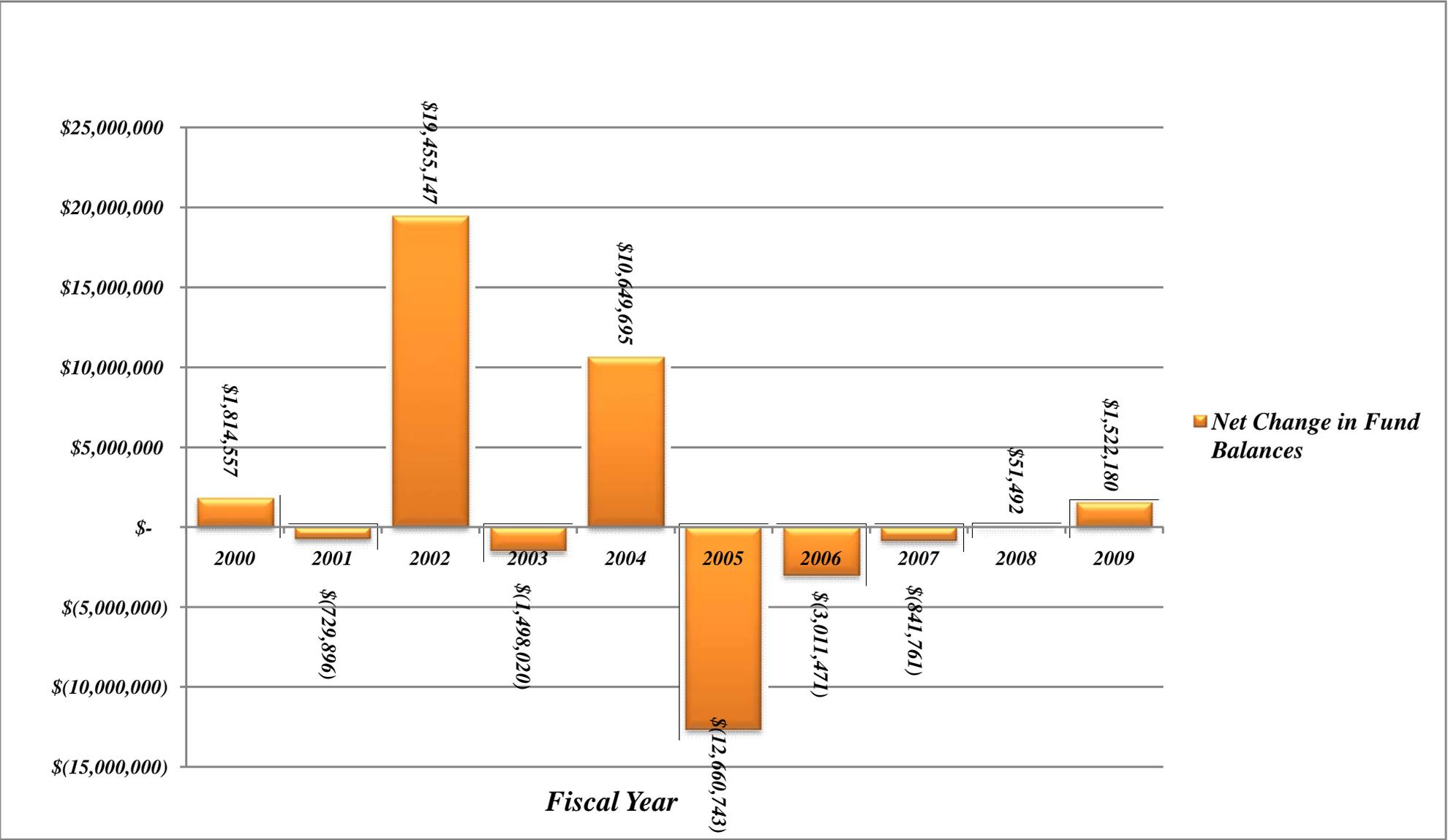
² During fiscal years 2002 - 2006, the County was expending loan proceeds to construct new park and recreation facilities and a new government services center, resulting in an increase in expenditures and a deficiency between revenues and expenditures. A special purpose local option sales tax was approved effective January 1, 2007 and expires December 31, 2012. This tax is being shared with the cities within the County and will fund a new County Health Department, infrastructure improvements, water and sewer system improvements and public safety equipment, primarily fire trucks.

³ During fiscal years 2002 and 2004, the County received loan proceeds to construct new park and recreation facilities and a new government services center.

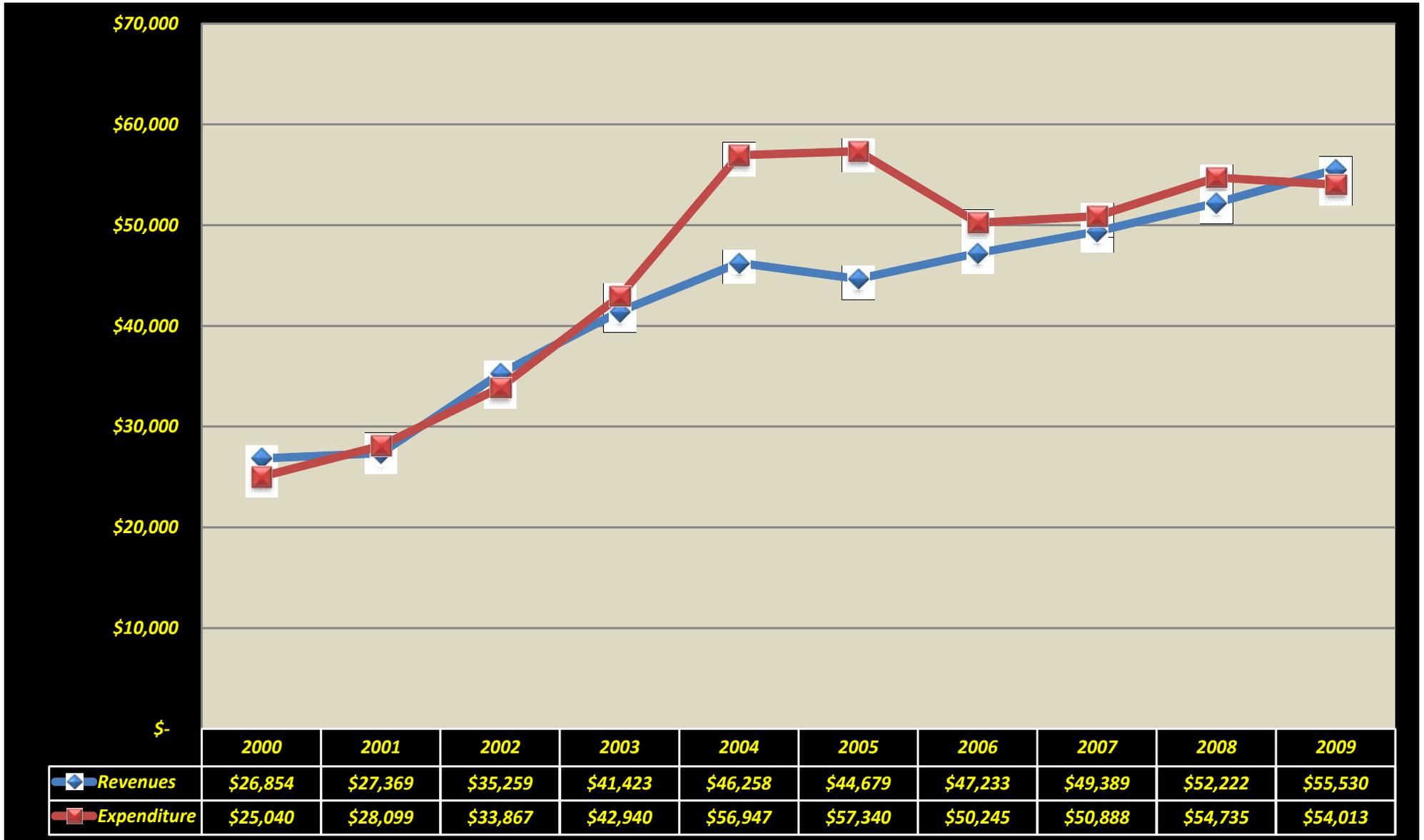
Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
Chart - Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



Troup County, Georgia
Chart - Governmental Fund Revenues and Expenditures
Last Ten Fiscal Years
(in thousand dollars)



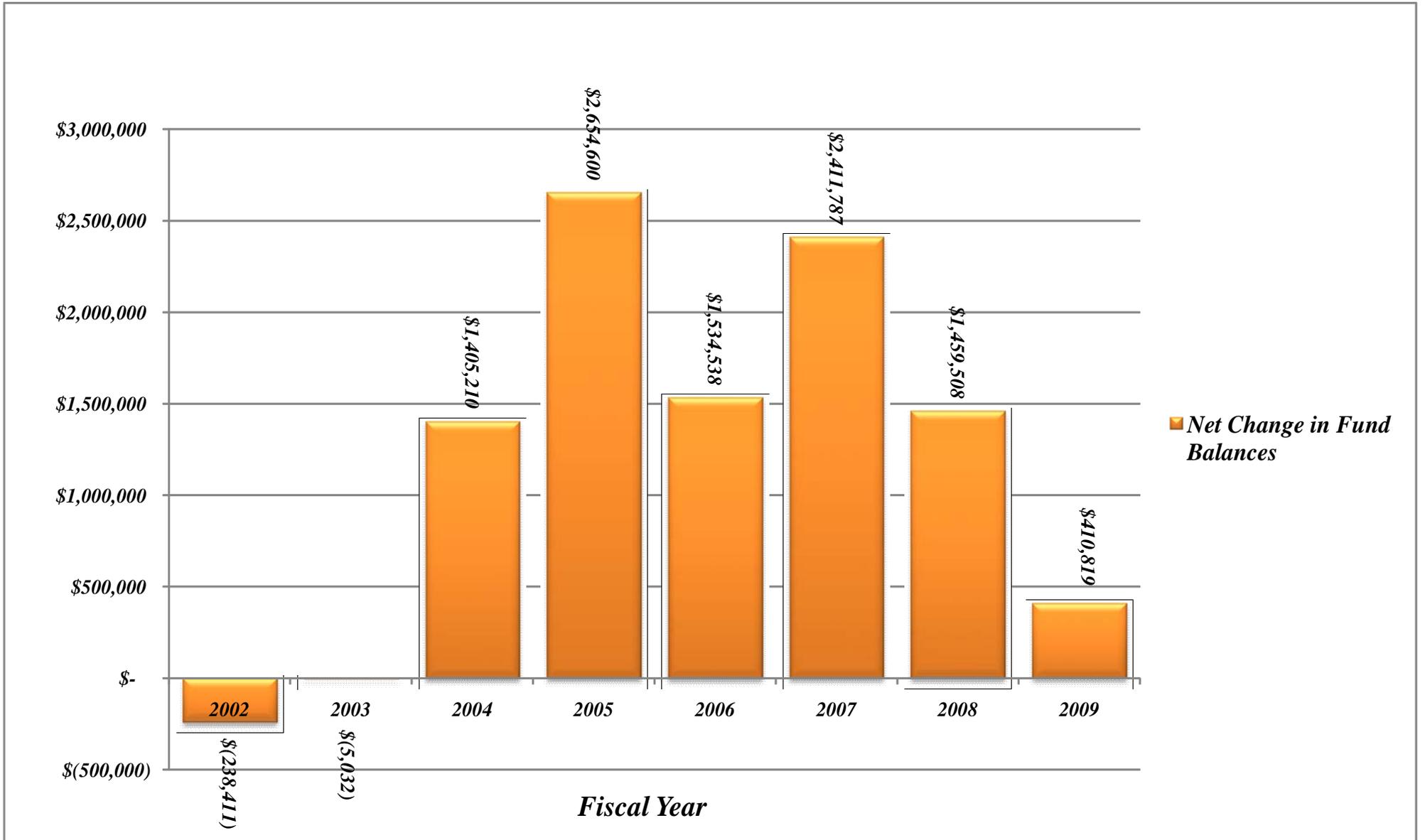
Troup County, Georgia
Changes in Fund Balances - General Fund (Unaudited)
Last Eight Fiscal Years
(modified accrual basis of accounting)

	For the Fiscal Year Ended June 30,							
	2002	2003	2004	2005	2006	2007	2008	2009
Revenues:								
Taxes and commissions	\$ 19,233,694	\$ 19,641,504	\$ 22,974,159	\$ 24,043,460	\$ 25,566,914	\$ 26,189,784	\$ 27,908,637	\$ 28,556,570
Licenses and permits	262,439	217,386	232,332	204,831	219,572	176,393	188,354	200,906
Courts and law enforcement	1,069,089	1,077,641	1,080,486	1,486,413	1,536,559	1,817,866	1,902,612	1,496,862
Intergovernmental	4,313,640	4,491,399	4,984,395	4,091,305	4,260,914	4,000,297	4,207,161	4,370,981
Other	3,472,066	3,397,957	3,362,572	3,592,725	3,423,696	4,181,931	4,323,529	3,606,356
Total Revenues	\$ 28,350,928	\$ 28,825,887	\$ 32,633,944	\$ 33,418,734	\$ 35,007,655	\$ 36,366,271	\$ 38,530,293	\$ 38,231,675
Expenditures:								
Current:								
General government	2,870,685	3,181,404	2,917,295	2,853,497	3,315,601	3,352,966	3,489,368	3,649,794
Judicial	3,098,418	3,323,448	3,590,112	3,712,517	3,956,021	4,242,383	4,531,450	4,720,706
Public safety	14,238,192	15,423,084	16,169,593	16,717,361	17,185,059	18,072,404	19,113,231	19,479,214
Highways and streets	2,679,778	2,448,156	2,909,933	2,643,544	3,470,784	2,920,433	2,886,017	2,828,385
Health and welfare	638,679	423,441	474,964	471,549	453,121	481,433	708,081	731,287
Culture and recreation	3,379,162	3,606,470	3,714,219	4,030,541	4,229,469	4,207,393	4,958,188	4,848,855
Other	848,112	533,123	142,972	153,783	154,291	154,809	167,567	167,530
Capital Outlay	1,051,693	859,670	1,350,946	189,555	341,818	498,274	3,082,487	395,372
Debt Service	-	-	-	-	-	-	125,950	597,500
Total Expenditures	28,804,719	29,798,796	31,270,034	30,772,347	33,106,164	33,930,095	39,062,339	37,418,643
Excess (Deficiency) of Revenues Over (Under) Expenditures	(453,791)	(972,909)	1,363,910	2,646,387	1,901,491	2,436,176	(532,046)	813,032
Net Transfers In (Out)	-	-	-	-	(443,352)	(469,633)	(469,157)	(411,994)
Sale of Capital Assets	-	-	-	-	-	382,615	576,110	7,251
Inception of Capital Lease	-	-	-	-	-	-	1,987,396	-
Changes in Reserves	215,380	284,280	41,300	8,213	76,399	62,629	(102,795)	2,530
Restatements	-	683,597	-	-	-	-	-	-
Net Change in Fund Balances	(238,411)	(5,032)	1,405,210	2,654,600	1,534,538	2,411,787	1,459,508	410,819
Fund Balance Beginning of Year	11,819,624	11,581,213	11,576,181	12,981,391	15,635,991	17,170,529	19,582,316	21,041,824
Fund Balance End of Year	\$ 11,581,213	\$ 11,576,181	\$ 12,981,391	\$ 15,635,991	\$ 17,170,529	\$ 19,582,316	\$ 21,041,824	\$ 21,452,643

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
Chart-Changes in Fund Balances - General Fund
Last Eight Fiscal Years
(Modified Accrual Basis of Accounting)



Troup County, Georgia
Fund Balances - Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

	At June 30,									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Fund										
Reserved	\$ 222,277	\$ 198,914	\$ 320,561	\$ 604,840	\$ 646,140	\$ 704,860	\$ 781,259	\$ 843,888	\$ 741,093	\$ 1,017,273
Unreserved	11,949,518	11,819,624	11,260,652	10,971,341	12,335,251	14,931,131	16,389,270	18,738,428	20,300,731	20,435,370
Subtotal General Fund	12,171,795	12,018,538	11,581,213	11,576,181	12,981,391	15,635,991	17,170,529	19,582,316	21,041,824	21,452,643
General Fund Percentage Change	15.5%	-1.3%	-3.6%	0.0%	12.1%	20.4%	9.8%	14.0%	7.5%	2.0%
All Other Governmental Funds ¹										
Reserved ²	2,796,095	237,691	23,527,758	24,359,543	34,110,371	19,030,468	14,989,843	13,325,775	13,977,024	17,394,646
Unreserved										
Capital Projects Funds	643,054	2,800,369	(200,920)	(1,557,816)	(2,022,859)	(2,199,579)	(2,679,071)	(4,205,922)	(6,367,982)	(8,671,713)
Subtotal All Other Governmental Funds	3,439,149	3,038,060	23,326,838	22,801,727	32,087,512	16,830,889	12,310,772	9,119,853	7,609,042	8,722,933
All Other Governmental Funds Percentage Change	6.8%	-11.7%	667.8%	-2.3%	40.7%	-47.5%	-26.9%	-25.9%	-16.6%	14.6%
Total Governmental Funds										
Reserved ²	3,018,372	436,605	23,848,319	24,964,383	34,756,511	19,735,328	15,771,102	14,169,663	14,718,117	18,411,919
Unreserved	12,592,572	14,619,993	11,059,732	9,413,525	10,312,392	12,731,552	13,710,199	14,532,506	13,932,749	11,763,657
Total Governmental Funds	\$ 15,610,944	\$ 15,056,598	\$ 34,908,051	\$ 34,377,908	\$ 45,068,903	\$ 32,466,880	\$ 29,481,301	\$ 28,702,169	\$ 28,650,866	\$ 30,175,576
All Governmental Funds Percentage Change	13.5%	-3.6%	131.8%	-1.5%	31.1%	-28.0%	-9.2%	-2.6%	-0.2%	5.3%

Notes:

¹ For consistency, certain amounts have been reclassified between reserved and unreserved fund balances.

² Two special purpose local option sales taxes were approved for the construction of parks and recreation facilities and a new government services center, each of which were effective January 1, 2002 and expired December 31, 2006.

Data Source:

Applicable years' comprehensive annual financial report.

Troup County, Georgia
Taxable Assessed Value¹ and Estimated Actual Value of Property By Type (Unaudited)²
Last Ten Fiscal Years

Amounts													
Fiscal ⁵ Year	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Preferential & Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property ³	Less: Tax Exempt Property	Total Taxable Assessed Value ¹	Total Direct Tax Rate ⁴	Estimated Actual Value	Annual Percentage Change
2000	\$ 485,455,833	\$266,337,514	\$ 376,205,450	\$ 63,015,306	\$ 18,711,988	\$35,572,389	\$ 121,788,193	\$ 5,146,391	\$ 121,939,903	\$ 1,250,293,161	8.830	\$ 3,125,732,903	5.8%
2001	515,113,215	277,668,823	387,890,739	68,529,033	22,363,592	40,034,720	135,576,221	6,989,279	124,030,293	1,330,135,329	8.830	3,325,338,323	6.4%
2002	550,895,364	289,454,909	440,963,828	68,382,244	23,678,156	42,719,954	145,731,698	5,666,753	145,059,909	1,422,432,997	8.830	3,556,082,493	6.9%
2003	599,333,762	311,471,873	424,290,129	70,062,280	26,496,772	41,009,624	146,904,567	3,652,767	142,132,287	1,481,089,487	8.830	3,702,723,718	4.1%
2004	652,153,559	302,430,375	419,754,169	75,530,460	32,631,756	45,379,443	144,836,172	1,984,347	143,102,779	1,531,597,502	10.830	3,828,993,755	3.4%
2005	696,137,617	290,387,917	450,895,319	100,625,156	55,798,944	45,388,386	145,372,098	5,325,924	185,135,007	1,604,796,354	10.560	4,011,990,885	4.8%
2006	749,051,155	298,667,525	443,691,072	102,547,284	60,941,772	44,300,578	151,221,183	5,443,890	202,331,861	1,653,532,598	10.560	4,133,831,495	3.0%
2007	811,585,473	306,166,848	444,130,115	109,504,208	66,221,472	44,203,834	144,743,802	3,646,654	198,211,639	1,731,990,767	10.560	4,329,976,918	4.7%
2008	872,468,473	320,674,955	442,280,944	124,522,588	83,356,396	43,547,414	135,813,394	2,918,449	220,979,172	1,804,603,441	10.560	4,511,508,603	4.2%
2009	946,047,411	346,802,645	460,100,637	132,010,296	97,138,960	39,771,528	140,912,911	3,106,190	325,018,232	1,840,872,346	10.560	4,602,180,865	2.0%
*	\$ 687,824,186	\$301,006,338	\$ 429,020,240	\$ 91,472,886	\$ 48,733,981	\$42,192,787	\$ 141,290,024	\$ 4,388,064	\$ 180,794,108	\$ 1,565,134,398		\$ 3,912,835,996	
**	94.9%	30.2%	22.3%	109.5%	419.1%	11.8%	15.7%	-39.6%	166.5%	47.2%		47.2%	
Percentage of Total													
2000	35.4%	19.4%	27.4%	4.6%	1.4%	2.6%	8.9%	0.4%	9.8%	90.2%			
2001	35.4%	19.1%	26.7%	4.7%	1.5%	2.8%	9.3%	0.5%	9.3%	90.7%			
2002	35.1%	18.5%	28.1%	4.4%	1.5%	2.7%	9.3%	0.4%	10.2%	89.8%			
2003	36.9%	19.2%	26.1%	4.3%	1.6%	2.5%	9.1%	0.2%	9.6%	90.4%			
2004	38.9%	18.1%	25.1%	4.5%	1.9%	2.7%	8.6%	0.1%	9.3%	90.7%			
2005	38.9%	16.2%	25.2%	5.6%	3.1%	2.5%	8.1%	0.3%	11.5%	88.5%			
2006	40.4%	16.1%	23.9%	5.5%	3.3%	2.4%	8.1%	0.3%	12.2%	87.8%			
2007	42.0%	15.9%	23.0%	5.7%	3.4%	2.3%	7.5%	0.2%	11.4%	88.6%			
2008	43.1%	15.8%	21.8%	6.1%	4.1%	2.1%	6.7%	0.1%	12.2%	87.8%			
2009	43.7%	16.0%	21.2%	6.1%	4.5%	1.8%	6.5%	0.1%	17.7%	82.3%			

* Dollar Average For Ten Years.

** Percentage Change in Dollars Over Ten Years.

Notes:

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

² Gross digest before homestead or freeport exemptions.

³ Generally includes timber and heavy equipment.

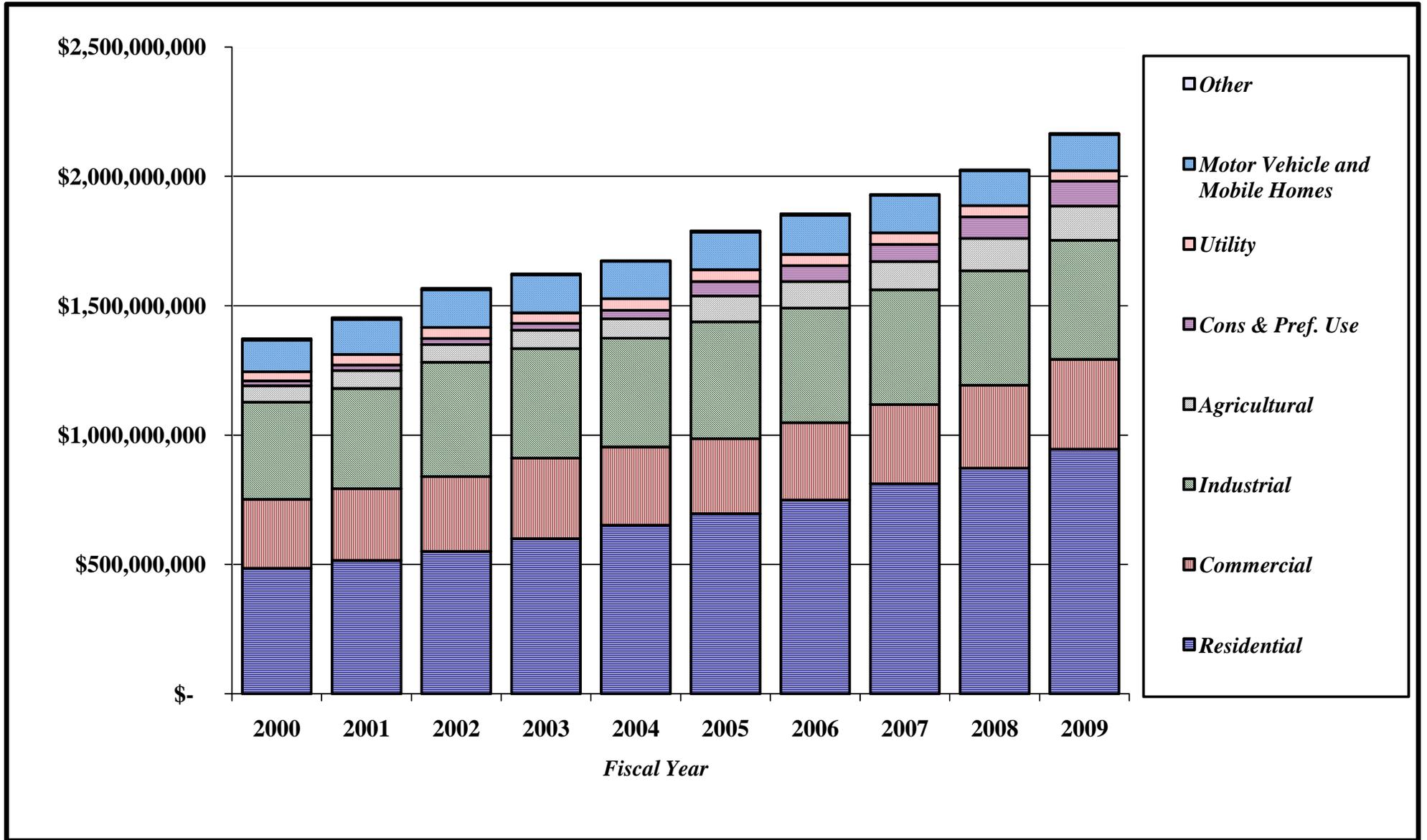
⁴ Tax rates expressed in rate per \$1,000.

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

Data Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary, <http://www.etax.dor.ga.gov/PTD/cds/csheets/index.aspx>

Troup County, Georgia
Chart - Taxable Assessed Value
Last Ten Fiscal Years
(modified accrual basis of accounting)



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

Tax Year	Fiscal Year	Underlying Rate ²					
		Direct County Rate	Overlapping State of Georgia ¹	LaGrange Downtown Development Authority	City of Hogansville	City of West Point	Troup County Schools
1999	2000	8.830	0.250	4.000	10.500	8.000	17.780
2000	2001	8.830	0.250	4.000	10.500	7.930	17.780
2001	2002	8.830	0.250	4.000	10.500	7.920	17.780
2002	2003	8.830	0.250	4.000	10.150	10.000	17.780
2003	2004	10.830	0.250	4.000	9.950	9.740	19.280
2004	2005	10.560	0.250	-	7.950	10.500	18.500
2005	2006	10.560	0.250	4.000	7.950	10.400	18.850
2006	2007	10.560	0.250	4.000	7.950	10.354	18.850
2007	2008	10.560	0.250	4.000	7.950	10.354	18.850
2008	2009	10.560	0.250	4.000	7.950	9.781	18.850

Notes:

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

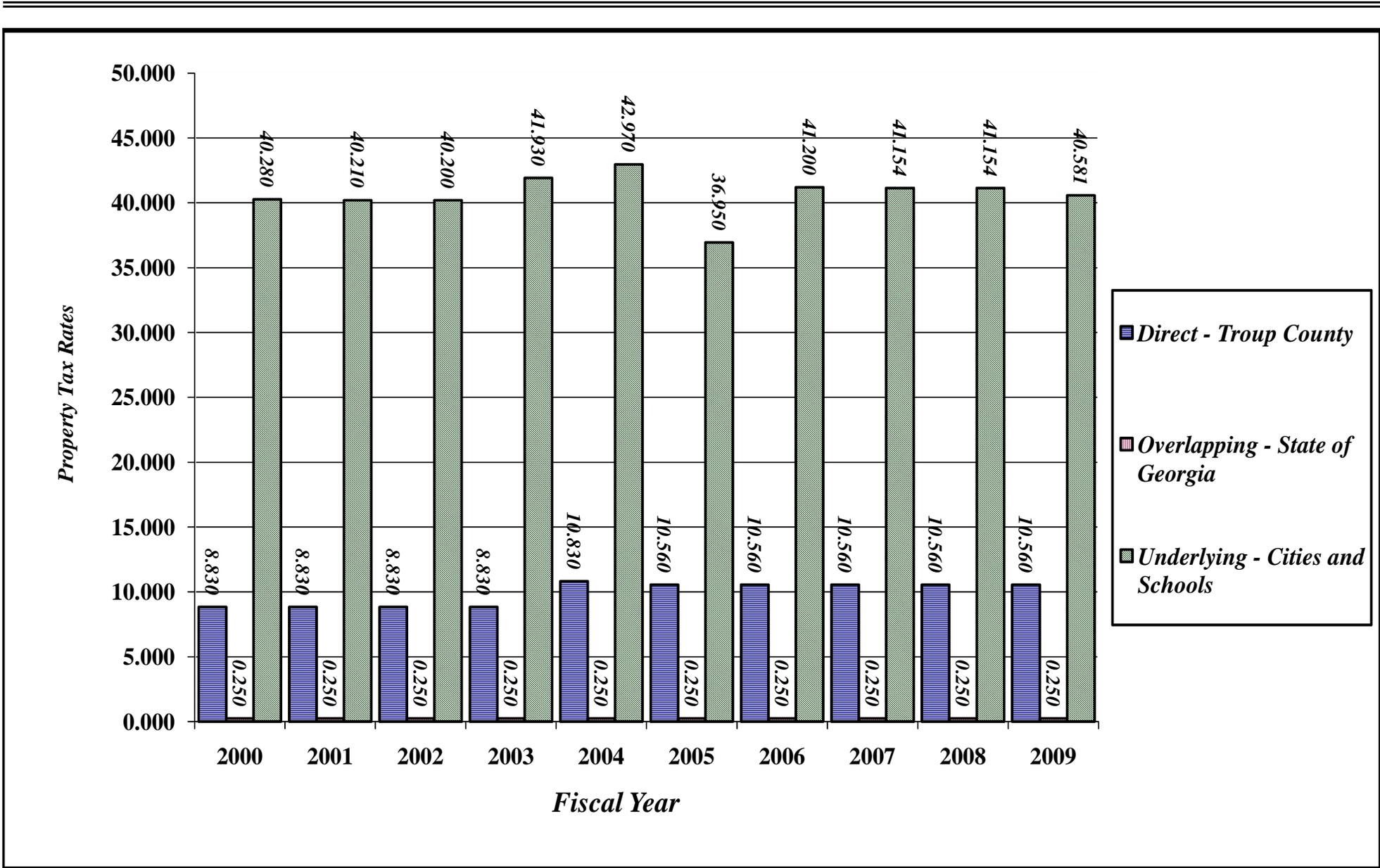
² Underlying rates are those of the LaGrange Downtown Development Authority, City of Hogansville, City of West Point and Troup County Schools that apply to property owners located within Troup County. Although an underlying city, the City of LaGrange has not levied a property tax in the last ten fiscal years.

³ The State of Georgia levies one quarter of one mill on each county's taxable property to help finance their certification of each Georgia county's tax digest.

Data Source:

Georgia Department of Revenue, Property Tax Division,
<http://www.etax.dor.ga.gov/PTD/cds/csheets/millrate.aspx>

Troup County, Georgia
Chart-Direct, Overlapping and Underlying Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed taxable value)



Troup County, Georgia
Property Tax Levies and Collections (Unaudited)
Last Ten Fiscal Years

For The Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year ²	Collected Within the Fiscal Year of The Levy		Collections in Subsequent Year By Year of Levy	Total Collections to Date		Total Uncollected Taxes ^{1,3}	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2000	\$ 9,341,361	\$ 9,085,038	97.26%	\$ 182,023	\$ 9,267,061	99.20%	\$ 74,300	0.80%
2001	9,697,869	9,554,683	98.52%	303,814	9,858,497	101.66%	(160,628)	-1.66%
2002	10,214,433	9,945,818	97.37%	160,264	10,106,082	98.94%	108,351	1.06%
2003	10,954,021	10,747,267	98.11%	257,347	11,004,614	100.46%	(50,593)	-0.46%
2004	13,972,211	13,559,567	97.05%	101,364	13,660,931	97.77%	311,280	2.23%
2005	14,312,113	14,147,104	98.85%	70,940	14,218,044	99.34%	94,069	0.66%
2006	14,850,673	14,706,303	99.03%	52,727	14,759,030	99.38%	91,643	0.62%
2007	15,631,393	15,292,881	97.83%	26,650	15,319,531	98.00%	311,862	2.00%
2008	16,484,627	16,381,046	99.37%	-	16,381,046	99.37%	103,581	0.63%
2009	17,628,513	17,509,137	99.32%	-	17,509,137	99.32%	119,376	0.68%

Notes:

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

² The information presented in this table relates to the County's own property tax levies, and does not include those in which it collects on behalf of other governments.

³ In fiscal years 2001 and 2003, the County reports more than 100% of the tax levy collected. Adjustments were made to the tax digests in these years with "not-on-digest" amounts added to the tax digests and errors deducted from the tax digest. The net effect results in increased tax collections beyond the amounts levied. Although the table has been restated to reflect the requirements of GASB Statement No. 44, restating the excess collections to the appropriate year was not practical.

Data Source:

Troup County Tax Commissioner's Office

Troup County, Georgia
Principal Property Taxpayers (Unaudited)
For The Fiscal Years Ended June 30, 2009 and 2000

2009				2000			
Principal Taxpayer	Taxable Assessed Value ¹	Rank	Percentage of Total Taxable Assessed Value	Principal Taxpayer	Taxable Assessed Value ¹	Rank	Percentage of Total Taxable Assessed Value
Milliken and Company	\$ 107,694,412	1	5.97%	Milliken and Company	\$ 106,695,733	1	10.09%
Wal-Mart	36,829,895	2	2.04%	Mobil Chemical Company	25,237,555	2	2.39%
Kimberly-Clark Corporation	32,631,382	3	1.81%	Shorewood Packaging	21,179,308	3	2.00%
Duracell, Inc.	29,177,001	4	1.62%	Kimberly-Clark Corporation	18,233,860	4	1.72%
Interface Flooring Systems, Inc.	28,758,843	5	3.03%	Interface Flooring Systems, Inc.	17,831,822	5	1.69%
Exxon-Mobil Corporation	20,028,976	6	1.11%	West Point Stevens, Inc.	17,656,450	6	1.67%
Diverse Power	15,244,654	7	0.84%	William Carter Co.	14,988,852	7	1.42%
BellSouth Telecommunications	11,353,859	8	0.63%	Duracell, Inc.	14,126,542	8	1.34%
Forestar-USA-Real Estate	8,641,252	9	0.48%	Powertel/Atlanta, Inc.	12,475,722	9	1.18%
Fuller E. Callaway Foundation	8,301,729	10	0.46%	Inflation Systems, Inc.	11,666,582	10	1.10%
Total Principal Taxpayers	298,662,003		15.64%	Total Principal Taxpayers	260,092,426		24.59%
All Other Taxpayers	1,610,447,310		84.36%	All Other Taxpayers	797,775,897		75.41%
Total	<u>\$ 1,909,109,313</u>		<u>100.00%</u>	Total	<u>\$1,057,868,323</u>		<u>100.00%</u>

Notes:

¹ Net of freeport exemptions.

Data Source:

Troup County Tax Commissioner's Office

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

For The Fiscal Year Ended June 30,	Direct Troup County		Overlapping State of Georgia	Underlying Troup County Schools ³	Total Direct, Overlapping and Underlying Rates
	LOST ¹	SPLOST ²			
2000	1.00%	0.00%	4.00%	1.00%	6.00%
2001	1.00%	0.00%	4.00%	1.00%	6.00%
2002	1.00%	1.00%	4.00%	1.00%	7.00%
2003	1.00%	1.00%	4.00%	1.00%	7.00%
2004	1.00%	1.00%	4.00%	1.00%	7.00%
2005	1.00%	1.00%	4.00%	1.00%	7.00%
2006	1.00%	1.00%	4.00%	1.00%	7.00%
2007	1.00%	1.00%	4.00%	1.00%	7.00%
2008	1.00%	1.00%	4.00%	1.00%	7.00%
2009	1.00%	1.00%	4.00%	1.00%	7.00%

Notes:

¹ The local option sales tax was approved by referendum October 1, 1979 and is effective indefinitely. The County is required to reduce their property tax millage rate in the current year by the amount of these taxes collected in the prior year.

² A special purpose local option sales tax was approved effective January 1, 2002 and expired December 31, 2006. The current special purpose local option sales tax was approved effective January 1, 2007 and expires December 31, 2012. This latter tax will be shared with the cities and will be used to fund a new County Health Department facility, infrastructure improvements, water and sewer system improvements and public safety equipment, primarily fire trucks.

³ An education special purpose local option sales tax was approved effective July 1, 2002 and expired June 30, 2007. The current special purpose local option sales tax was approved effective July 1, 2007 and expires June 30, 2012. The latter tax is being used to construct new school buildings and renovate existing school buildings.

Data Source:

Georgia Department of Revenue, Sales and Use Tax Division,
http://www.etax.dor.ga.gov/IndTax_SalesTax.aspx

Troup County, Georgia
Taxable Sales by Category (Unaudited)
Calendar Years 2005 - 2008 ¹

	2005		2006		2007		2008	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
By Category:								
Food	\$ 216,670,821	23.68%	\$ 234,360,002	23.28%	\$ 250,899,537	23.69%	\$ 222,737,636	19.84%
Automotive	169,928,817	18.57%	210,461,594	20.91%	221,939,638	20.95%	219,717,547	19.57%
General	130,339,648	14.25%	143,702,244	14.28%	144,776,814	13.67%	144,966,753	12.91%
Utilities	114,013,541	12.46%	119,084,420	11.83%	123,171,486	11.63%	125,184,361	11.15%
Lumber	70,196,305	7.67%	78,729,366	7.82%	77,625,590	7.33%	79,963,893	7.12%
Home	49,820,555	5.45%	52,912,980	5.26%	53,653,320	5.06%	52,275,503	4.66%
Miscellaneous	57,357,056	6.27%	62,226,949	6.18%	59,390,222	5.61%	97,580,535	8.69%
Manufacturing	55,094,222	6.02%	58,193,844	5.78%	68,254,164	6.44%	93,997,441	8.37%
Miscellaneous Service	39,942,205	4.37%	46,923,006	4.66%	46,286,283	4.37%	73,135,810	6.52%
Apparel	11,500,015	1.26%	-	0.00%	13,305,827	1.26%	12,926,993	1.17%
Total Taxable Sales	\$ 914,863,185	100.00%	\$ 1,006,594,405	100.00%	\$ 1,059,302,881	100.01%	\$ 1,122,486,472	100.00%
Total Percentage Increase	N/A		10.0%		5.2%		6.0%	

Notes:

¹ Only four years of data is available.

Data Source:

Georgia Department of Revenue

Troup County, Georgia
Ratios of Total Debt Outstanding by Type (Unaudited)
Last Ten Fiscal Years

June 30,	Governmental Activities ⁴			Percentage of Personal Income	Estimated ⁵ Population	Per Capita
	Capital Leases	Intergovernmental Agreements	Total			
2000	\$ 13,674	\$ -	\$ 13,674	0.000%	58,799	\$ -
2001	-	-	-	0.000%	59,633	-
2002 ¹	-	18,010,000	18,010,000	0.012%	59,827	301
2003	-	16,510,000	16,510,000	0.011%	60,148	274
2004 ²	-	29,130,000	29,130,000	0.018%	61,177	476
2005	-	19,900,000	19,900,000	0.012%	62,203	320
2006	-	10,110,000	10,110,000	0.006%	62,641	161
2007	225,230	-	225,230	0.000%	63,382	4
2008 ³	2,155,228	3,425,000	5,580,228	0.003%	64,233	87
2009	1,875,338	3,332,500	5,207,838	0.003%	65,094	80

Notes:

¹ In fiscal year 2002, the County incurred debt to construct parks and recreation facilities.

² In fiscal year 2004, the County incurred debt to construct a new government services center.

³ County entered into a capital lease in the amount of \$1,987,396 for machinery and equipment and entered into an intergovernmental agreement with the LaGrange Development Authority and the Troup County Development Authority in the amount of \$6,850,000, of which the County is repaying 50%.

Data Sources:

⁴ Applicable years' comprehensive annual financial report.

⁵ Demographic and Economic Statistics table.

Troup County, Georgia
Underlying and Direct Governmental Activities Debt (Unaudited)
 June 30, 2009

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable ¹	Estimated Share of Overlapping Debt
Underlying Debt²			
Troup County Board of Education: ³			
General obligation bonds	\$ 34,210,171	100.0%	\$ 34,210,171
Cities ⁴			
Hogansville:			
Capital leases	1,336	100.0%	1,336
LaGrange:			
Loans	2,835,000	100.0%	2,835,000
Capital leases	3,622,932	100.0%	3,622,932
West Point:			
Capital leases	30,947	100.0%	30,947
LaGrange-Troup County Hospital Authority			
Revenue bond	46,590,000	100.0%	<u>46,590,000</u>
Total Underlying Debt			<u>87,290,386</u>
County Direct Debt			
Intergovernmental agreements			
LaGrange - industrial park revenue bonds	3,332,500	100.0%	3,332,500
Capital leases	1,875,338	100.0%	<u>1,875,338</u>
Total County Direct Debt			<u>5,207,838</u>
Total Underlying and Direct Debt			<u>\$ 92,498,224</u>

Notes:

¹ Applicable percentages were estimated by determining the portion of another government unit's assessed value that is within the County's geographic boundaries and dividing it by each government's total assessed valuation.

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

Data Source:

³ Troup County Board of Education.

⁴ Each specific government.

⁵ Each specific authority.

Troup County, Georgia
Legal Debt Margin (Unaudited)
Last Ten Fiscal Years

	January 1,									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Assessed Value ¹	\$ 1,250,293,161	\$ 1,330,135,329	\$ 1,422,432,997	\$ 1,481,089,487	\$ 1,531,597,502	\$ 1,604,796,354	\$ 1,653,532,598	\$ 1,731,990,767	\$ 1,804,603,441	\$ 1,840,872,346
Legal Debt Margin										
Debt limit (10% of assessed value) ²	\$ 125,029,316	\$ 133,013,533	\$ 142,243,300	\$ 148,108,949	\$ 153,159,750	\$ 160,479,635	\$ 165,353,260	\$ 173,199,077	\$ 180,460,344	\$ 184,087,235
Debt applicable to limit: ²										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 125,029,316	\$ 133,013,533	\$ 142,243,300	\$ 148,108,949	\$ 153,159,750	\$ 160,479,635	\$ 165,353,260	\$ 173,199,077	\$ 180,460,344	\$ 184,087,235
Total net debt applicable to the limit as a % of the debt limit	0.00%	-0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

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

Data Source:

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

Troup County, Georgia
Demographic and Economic Statistics (Unaudited)
Last Ten Years

Year	Population ¹	(thousands of dollars) Personal Income ²	Per Capita Personal Income ³	Per Capita Personal Income % of U.S. ³	Median Age ⁴	School Enrollment ⁵	Unemployment Rate ⁹			County Employment ⁸
							County ⁶	State of Georgia ⁶	United States ⁷	
2000	58,799	\$ 1,418,550	\$ 24,075	81%	34.6	11,311	3.9%	3.9%	4.0%	29,140
2001	59,633	1,462,638	24,527	80%	N/A	11,642	4.4%	4.2%	4.5%	29,586
2002	59,827	1,502,366	25,112	81%	N/A	11,706	5.9%	5.3%	5.8%	27,865
2003	60,148	1,530,141	25,440	81%	N/A	11,737	6.2%	5.5%	6.3%	28,380
2004	61,177	1,589,371	25,980	78%	N/A	11,885	6.1%	5.2%	5.6%	28,312
2005	62,203	1,685,112	27,091	78%	N/A	11,943	7.1%	5.6%	5.1%	28,335
2006	62,641	1,724,223	27,525	75%	N/A	12,102	5.9%	5.0%	4.6%	28,693
2007	63,382	1,794,988	28,320	73%	N/A	12,273	5.9%	4.8%	4.6%	28,604
2008	64,233	1,868,582	29,091	73%	N/A	12,386	8.3%	6.2%	5.6%	27,965
2009	65,094	1,945,194	29,883	73%	N/A	12,465	14.5%	10.4%	9.5%	26,523

Notes:

⁹ The substantial increase in the unemployment rates in 2009 relates to the nationwide recession.

Data Sources:

¹ <http://recenter.tamu.edu/data/popc/popcs13.html>, 2009 based upon management's estimates.

² 2000 - 2007 - U.S. Bureau of Economic Analysis - <http://www.bea.gov/regional/reis/default.cfm?selTable=CA1-3§ion=2>, 2008 & 2009 estimated by management

³ 2000 - 2007 Bureau of Economic Analysis - <http://www.bea.gov/bea/regional/reis/drill.cfm>, 2008 & 2009 estimated by management

⁴ U.S. Census Bureau - <http://usgovinfo.about.com/gi/dynamic/offsite.htm?site=http://factfinder.census.gov/>

⁵ GA Department of Education, March count - http://app.doe.k12.ga.us/ows-bin/owa/fte_pack_ethnicsex.entry_form

⁶ Real Estate Center, <http://recenter.tamu.edu/data/empc/LAUCN132850.htm>

⁷ U.S. Department of Labor, Bureau of Labor Statistics, http://data.bls.gov/PDQ/servlet/SurveyOutputServlet?data_tool=latest_numbers&series_id=LNS14000000

⁸ Real Estate Center, <http://recenter.tamu.edu/data/empc/LAUCN132850.htm>

N/A - Not Available

Troup County, Georgia
Principal Employers (Unaudited)
For the Fiscal Years Ended June 30, 2009 and 2006 ¹

		2009		
Employer	Type of Business	Number of Employees	Rank	Percentage of Major County Employers
Troup County School System	Education	2,400	1	7.53%
Milliken and Company	Floor covering, etc.	1,390	2	4.36%
Wal-Mart Distribution Center	General merchandise	1,500	3	4.71%
West Georgia Health System	Healthcare	1,275	4	4.00%
Interfaceflor	Carpet tiles	1,040	5	3.26%
Troup County	County government	580	6	1.82%
Duracell G.B.M.G.	Batteries	475	7	1.49%
City of LaGrange	City government	425	8	1.33%
American Home Shield	Home warranty service center	400	9	1.26%
Mountville Mills	Industry entry mats	390	10	1.22%
Total Principal Employers		9,875		30.99%
Other Employers - Estimated		21,994		69.01%
Total Employers		31,869		100.00%

		2006		
Employer	Type of Business	Number of Employees	Rank	Percentage of Major County Employers
Troup County School System	Education	2,381	1	7.94%
Milliken and Company	Floor covering, etc.	1,756	2	5.85%
West Georgia Health System	Hospital	1,405	3	4.68%
Interfaceflor	Carpet tiles	1,115	4	3.72%
Wal-Mart Distribution Center	General merchandise	1,012	5	3.37%
Troup County	County government	543	6	1.81%
Duracell G.B.M.G.	Batteries	475	7	1.58%
City of LaGrange	City government	430	8	1.43%
Emerson Network Power	Telephone communications	400	9	1.33%
Kleen-Tex Industries	Dust control mats	365	10	1.22%
Total Principal Employers		9,882		32.95%
Other Employers		20,112		67.05%
Total Employers		29,994		100.00%

Notes:

¹ Information prior to June 30, 2006 is not available.

Data Source:

LaGrange/Troup County Chamber of Commerce, <http://www.lagrangechamber.com/common/content.asp?PAGE=338>
Specific local governments.

Troup County, Georgia
County Employees by Function/Program (Unaudited)
Last Six Fiscal Years ¹

Function/program	Fiscal Year					
	2004	2005	2006	2007	2008	2009
General Government						
Board of commissioners	5	5	5	5	5	5
Administration	3	3	3	3	3	3
County clerk	1	1	1	1	1	1
Human resources	2	2	2	2	2	2
Finance	4	4	4	4	4	4
Information technology ²	3	-	-	-	-	-
Voter registration	2	2	3	3	3	3
Tax commissioner	10	10	10	10	10	10
Tax assessor	7	9	9	9	9	10
Buildings and grounds	7	5	5	5	5	5
Purchasing	2	3	3	3	3	3
Total General Government	46	44	45	45	45	46
Judicial						
Court administration	4	4	6	6	6	6
Victim/witness advocacy	3	1	1	1	1	1
Probate court	4	4	4	4	4	4
Juvenile court	9	9	11	10	11	11
State court	2	2	2	2	2	2
Magistrate court	12	12	9	10	11	11
Clerk of superior court	13	13	13	13	13	12
Solicitor	6	6	5	6	7	6
District attorney ³	2	-	-	-	-	-
Total Judicial	55	51	51	52	55	53
Public Safety						
Police protection	119	125	132	140	143	145
Fire protection	59	59	59	61	61	63
Protective inspection	7	6	6	6	8	9
Corrections	91	93	94	97	99	99
E-911	27	24	24	24	25	26
Emergency management	1	1	1	1	1	1
Total Public Safety	304	308	316	329	337	343
Highways and Streets						
Highways and streets	24	23	23	29	32	30
County shop	10	10	10	10	9	9
Sanitation	28	28	28	28	31	30
Total Highways and Streets	62	61	61	67	72	69
Culture and Recreation						
Recreation ⁴	22	28	30	31	31	29
Parks ⁴	11	11	12	12	12	11
Senior citizens center	11	10	10	13	14	12
Transportation	14	16	15	16	17	14
Total Culture and Recreation	58	65	67	72	74	66
Conservation of Natural Resources						
County extension service	4	2	2	2	2	2
Land and water conservation	2	2	1	1	1	1
Total Conservation of Natural Resources	6	4	3	3	3	3
Total	531	533	543	568	586	580
Percentage Change From Prior Year	-	0.4%	1.9%	4.6%	3.2%	-1.0%

Notes:

- ¹ Only five years of information available.
- ² Service has been contracted out effective fiscal year 2005.
- ³ All employees of this office are state employees effective fiscal year 2005.
- ⁴ Additional facilities were placed in service in fiscal year 2005.

Data Source:

Troup County Human Resources Department

Troup County, Georgia
Operating Statistics by Function/Program (Unaudited)
Last Four Fiscal Years ¹

Function/program	Fiscal Year			
	2006	2007	2008	2009
Fire				
Emergency responses	2,214	2,293	2,214	2,379
Fires extinguished	358	384	359	262
Inspections	1,040	530	501	360
Refuse collection				
Refuse collected (tons per day)	21.1	23.0	42.5	34.3
Library				
Volumes in collection	135,164	145,714	143,619	152,287
Total volumes borrowed	163,217	154,389	136,671	164,084

Notes:

¹ Information prior to fiscal year 2006 is unavailable.

Data Source :

Various County Departments.

Troup County, Georgia
Capital Asset Statistics by Function/Program (Unaudited)
*Last Four Fiscal Years*¹

Function/Program	Fiscal Year			
	2006	2007	2008	2009
Fire stations	12	12	12	12
Refuse collection				
Collection trucks	3	3	3	3
Streets and highways				
Traffic signals	1	1	1	1
Parks and recreation				
Acreage	920	922	922	922

Notes:

¹ Information prior to fiscal year 2006 is unavailable.

Data Source:

Various County Departments.

SPECIAL REPORTS

J. K. BOATWRIGHT & CO., P. C.
CERTIFIED PUBLIC ACCOUNTANTS
LAGRANGE, GEORGIA 30241

January 22, 2010

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

To the Board of Commissioners
of Troup County, Georgia

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Troup County, Georgia, as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements and have issued our report thereon dated January 22, 2010. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Troup County, Georgia's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not to for the purpose of expressing an opinion on the effectiveness of Troup County, Georgia's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Troup County, Georgia's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Troup County, Georgia's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is a more than a remote likelihood that a misstatement of Troup County, Georgia's financial statements that is more than inconsequential will not be prevented or detected by Troup County, Georgia's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Troup County, Georgia's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Troup County, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws,

regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of Troup County, Georgia, in a separate letter dated January 22, 2010.

This report is intended solely for the information and use of management, the audit committee, the Board of Commissioners, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Yours truly,

A handwritten signature in black ink that reads "J. K. Boatwright & Co., P.C." in a cursive, professional style.

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

J. K. BOATWRIGHT & CO., P. C.
CERTIFIED PUBLIC ACCOUNTANTS
LAGRANGE, GEORGIA 30241

January 22, 2010

REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Commissioners
of Troup County, Georgia

Compliance

We have audited the compliance of Troup County, Georgia, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Troup County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Troup County, Georgia's management. Our responsibility is to express an opinion on Troup County, Georgia's compliance based on our audit.

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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major program occurred. An audit includes examining, on a test basis, evidence about Troup County, Georgia's compliance with those requirements and performing such other procedures as we consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Troup County, Georgia's compliance with those requirements.

In our opinion, Troup County, Georgia, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of Troup County, Georgia is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Troup County, Georgia's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Troup County, Georgia's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance 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 noncompliance on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is a more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the audit committee, the Board of Commissioners, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Yours truly,



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

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2009

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant Number	Federal Expenditures
<u>U. S. Department of Justice</u>			
Office of Juvenile Justice and Delinquency Prevention:			
Passed through Council of Juvenile Court Judges of Georgia:			
Juvenile Accountability Incentive Block Grant			
October 1, 2007 - September 30, 2008	16.523	05B-ST-0001	\$ 6,073
Office of Juvenile Justice and Delinquency Prevention:			
Passed through Council of Juvenile Court Judges of Georgia:			
Juvenile Accountability Incentive Block Grant			
October 1, 2008 - September 30, 2009	16.523	06B-ST-0001	<u>1,781</u>
	Subtotal		<u>7,854</u>
<u>U. S. Department of Transportation</u>			
Passed through State of Georgia Department of Transportation:			
Airport Improvement Program			
January 1, 2006 - December 31, 2008	20.106	AP090-9890-29(285)	95,748
Passed through State of Georgia Department of Transportation:			
Formula Grants for Other Than Urbanized Areas			
July 1, 2008 - June 30, 2009	20.509	GA-18-4029	63,640

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2009

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant Number	Federal Expenditures
<u>U. S. Department of Transportation (continued)</u>			
Passed through Georgia Department of Human Resources:			
Passed through McIntosh Trail Regional Development Center:			
Coordinated Transportation Program:			
Capital Assistance Program for Elderly Persons and Persons with Disabilities			
July 1, 2008 - June 30, 2009	20.513	MTRDC 090404	\$ 36,149
National Highway Traffic Safety Administration:			
Passed through State of Georgia Governor's Office of Highway Safety:			
State and Community Highway Safety			
October 1, 2007 - September 30, 2008	20.600	GA-2008-000-00604	7,817
National Highway Traffic Safety Administration:			
Passed through State of Georgia Governor's Office of Highway Safety:			
State and Community Highway Safety			
October 1, 2008 - September 30, 2009	20.600	GA-2009-00-00843	<u>27,777</u>
	Subtotal		<u>35,594</u>

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2009

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant Number	Federal Expenditures
<u>U.S. Department of Health and Human Services</u>			
Passed through Georgia Department of Human Resources:			
Passed through McIntosh Trail Regional Development Center:			
Coordinated Transportation Program:			
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers			
July 1, 2008 - June 30, 2009	93.044	MTRDC 090404	\$ 4,664
Passed through Georgia Department of Human Resources:			
Passed through Chattahoochee-Flint Regional Development Center:			
Special Programs for the Aging- Title III, Part C - Nutrition Service			
July 1, 2008 - June 30, 2009	93.045	04-171-02-09	121,368
Passed through Georgia Department of Human Resources:			
Passed through McIntosh Trail Regional Development Center:			
Coordinated Transportation Program:			
U.S. Department of Health and Human Services			
Temporary Assistance for Needy Families			
July 1, 2008 - June 30, 2009	93.558	MTRDC 090404	81,885
Passed through Georgia Department of Human Resources:			
Passed through McIntosh Trail Regional Development Center:			
Coordinated Transportation Program:			
U.S. Department of Health and Human Services			
Social Services Block Grants			
July 1, 2008 - June 30, 2009	93.667	MTRDC 090404	189,577

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2009

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant Number	Federal Expenditures
<u>U. S. Department of Agriculture</u>			
Passed through State of Georgia			
Department of Early Care and Learning:			
Summer Food Service Program for Children			
June 2, 2008 - July 18, 2008	10.559	S08-08016	\$ 10,343
Passed through State of Georgia			
Department of Early Care and Learning:			
Summer Food Service Program for Children			
June 1, 2009 - June 30, 2009	10.559	S09-08016	<u>31,943</u>
	Subtotal		<u>42,286</u>
<u>U. S. Department Homeland Security</u>			
Passed through Georgia Emergency Management			
Agency:			
Salary Supplement			
July 1, 2008 - June 30, 2009	97.042	P-08-9-063	17,634
Passed through Georgia Emergency Management			
Agency:			
Interoperable Communications Equipment Grant			
October 1, 2007 - May 30, 2010	97.055	20047GS-H7-0047	438,036
Passed through Georgia Emergency Management			
Agency:			
Homeland Security Grant Program			
July 1, 2007 - February 28, 2010	97.067	2004-GE-T7-0054	461,163

Troup County, Georgia
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2009

U.S. Department of Education

Passed through Georgia Department of Human Resources:

Passed through McIntosh Trail Regional Development Center:

Coordinated Transportation Program:

Vocational Rehabilitation Grants to States

July 1, 2008 - June 30, 2009	84.126	MTRDC 090404	\$	43,575
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U.S. Department of Housing and Urban Development

Passed through Georgia Department of Community Affairs:

Community Development Block Grant

September 7, 2007 - September 6, 2009	14.228	07-p-y-141-1-3331		500,000
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	Total		\$	2,139,173
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Note 1 - Basis of Presentation

This schedule of expenditures of federal awards includes the federal grant activity of Troup County, Georgia and is prepared on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

Note 2 - Coordinated Transportation

This program includes awards from three federal agencies and is passed through the Georgia Department of Human Resources and McIntosh Trail Regional Development Center under one transportation contract.

Note 3 - Program Cluster

Awards under Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers and Special Programs for the Aging, Title III, Part C - Nutrition Service are within the Aging Cluster.

Troup County, Georgia
Schedule of Findings and Questioned Costs
For The Year Ended June 30, 2009

Section I - Summary of Auditors' Results

Financial Statements

Type of Auditors' report issued	Unqualified
Internal control over financial reporting:	
Material Weakness(es) identified?	No
Significant deficiencies identified not considered to be material weaknesses?	None Reported
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal Control over major programs:	
Material Weakness(es) identified?	No
Significant deficiencies identified not considered to be material weaknesses?	None Reported
Type of auditors' report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133, Section .501(a)?	No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
14.228	Community Development Block Grant
97.055	Interoperable Communications Equipment Grant
97.067	Homeland Security Grant Program

Dollar threshold used to distinguish between Type A and Type B programs:	\$300,000
Auditee qualified as low-risk auditee?	No

Troup County, Georgia
Schedule of Findings and Questioned Costs
For The Year Ended June 30, 2009

Section II - Financial Statement Findings

No matters were reported.

Prior Year Financial Statement Findings

08-1 Expenditures Exceeded Budget

Condition: Expenditures exceeded budget at the legal level of control.

Recommendation: The County should review the budgeted expenditures periodically to provide for reductions in anticipated expenditures or amendments to the budget to ensure that expenditures do not exceed budgeted amounts.

Current Status: The corrective action plan was submitted and implemented. This finding is closed.

Section III - Federal Award Findings and Questioned Costs

No matters were reported.

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