

ANNUAL FINANCIAL REPORT
WILLIAMSON COUNTY, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2015



DIVISION OF LOCAL GOVERNMENT AUDIT



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FOR THE YEAR ENDED JUNE 30, 2015

COMPTROLLER OF THE TREASURY
JUSTIN P. WILSON

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WILLIAMSON COUNTY, TENNESSEE

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Summary of Audit Findings

Annual Financial Report
Williamson County, Tennessee
For the Year Ended June 30, 2015

Scope

We have audited the basic financial statements of Williamson County as of and for the year ended June 30, 2015.

Results

Our report on Williamson County's financial statements is unmodified.

Our audit resulted in four findings and recommendations, which we have reviewed with Williamson County management. Detailed findings and recommendations are included in the Single Audit section of this report.

Findings

The following are summaries of the audit findings:

OFFICE OF DIRECTOR OF ACCOUNTS AND BUDGETS

- ◆ Duties relating to the automated accounting functions of the office were not segregated.

OFFICE OF JUVENILE COURT CLERK

- ◆ The office had deficiencies in computer system backup procedures.
- ◆ The court software did not have adequate application controls.
- ◆ Multiple employees operated from the same cash drawer.

INTRODUCTORY SECTION

Williamson County Officials

June 30, 2015

Officials

Rogers Anderson, County Mayor
Eddie Hood, Highway Superintendent
Dr. Mike Looney, Director of Schools
Karen Paris, Trustee
Brad Coleman, Assessor of Property
Elaine Anderson, County Clerk
Debbie McMillan Barrett, Circuit and General Sessions Courts Clerk
Elaine Beeler, Clerk and Master
Brenda Hyden, Juvenile Court Clerk
Sadie Wade, Register of Deeds
Jeff Long, Sheriff
Nena Graham, Director of Accounts and Budgets

Board of County Commissioners

Jack Walton, Chairman	Tommy Little	Brandon Ryan
Judy Herbert	Lewis Green, Jr.	Barb Sturgeon
Ricky Jones	Tom Bain	Todd Kaestner
Betsy Hester	Paul Webb	Sherry Clark
Steve Smith	Jeff Ford	Brian Beathard
Dwight Jones	Bert Chalfant	Kathy Danner
Matt Milligan	David Pair	Gregg Lawrence
Matt Williams	Travis Hawkins	Dana Ausbrooks

Board of Education

P.J. Mezera, Chairman	Gary Anderson	Rick Wimberly
Dan Cash	Jay Galbreath	Beth Burgos
Kenneth Peterson	Robert Hullett	Mark Gregory
Paul Bartholomew	Candy Emerson	Susan Curlee

Highway Commission

Rogers Anderson, County Mayor, Chairman
Dick Fowlkes
Charlie Bennett
Stan Tyson
Wayne Davis

(Continued)

Williamson County Officials (Cont.)

Budget Committee

Judy Herbert, Chairman
Rogers Anderson, County Mayor
Lewis Green, Jr.
Todd Kaestner
Paul Webb

Audit Committee

Patricia Parsons
Kerry Perkinson
Paul Bolin

FINANCIAL SECTION



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
DEPARTMENT OF AUDIT
DIVISION OF LOCAL GOVERNMENT AUDIT
SUITE 1500
JAMES K. POLK STATE OFFICE BUILDING
NASHVILLE, TENNESSEE 37243-1402
PHONE (615) 401-7841

Independent Auditor's Report

Williamson County Mayor and
Board of County Commissioners
Williamson County, Tennessee

To the County Mayor and Board of County Commissioners:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the county's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented Williamson County Emergency Communications District, which represent .2 percent, .4 percent, and .3 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Also, we did not audit the financial statements of the discretely presented Williamson County Hospital District, which represent 29.3 percent, 34.2 percent, and 32.1 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors

whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Williamson County Emergency Communications District and the Williamson County Hospital District is based solely on the reports of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General and Highway/Public Works funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note V.B., Williamson County has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*; GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*; and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinion is not modified with respect to these matters.

Emphasis of Matter

We draw attention to Note I.D.9. to the financial statements, which describes a restatement increasing the beginning Governmental Activities net position of the primary government by \$81,283 and decreasing the beginning net position of the discretely presented

Williamson County School Department by \$40,222,069 on the Government-wide Statement of Activities. These restatements were necessary because of the transitional requirements of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 15-27 and the schedule of changes in the county's net pension liability and related ratios; schedules of county and school contributions; schedule of school's proportionate share of the net pension liability; and schedule of funding progress – other postemployment benefits plans on pages 128-134 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Williamson County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service and Rural Debt Service funds, combining and individual fund financial statements of the Williamson County School Department (a discretely presented component unit), and miscellaneous schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service and Rural Debt Service funds, combining and individual fund financial statements of the Williamson County School Department (a discretely presented component unit), and miscellaneous schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards

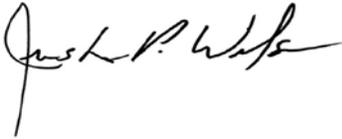
generally accepted in the United States of America. In our opinion, based on our audit and the procedures performed as described above, the combining and individual nonmajor fund financial statements, budgetary comparison schedules of nonmajor governmental funds and the General Debt Service and Rural Debt Service funds, combining and individual fund financial statements of the Williamson County School Department (a discretely presented component unit), and miscellaneous schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2015, on our consideration of Williamson County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Williamson County's internal control over financial reporting and compliance.

Very truly yours,



Justin P. Wilson
Comptroller of the Treasury
Nashville, Tennessee

December 16, 2015

JPW/sb

Management's Discussion and Analysis

As management of Williamson County, Tennessee, we offer readers of Williamson County's financial statements this narrative overview and analysis of the financial activities of Williamson County, Tennessee, for the fiscal year ended June 30, 2015. This discussion and analysis focuses on the primary government only and does not include discussions of discretely presented component units.

Financial Highlights

- The liabilities and deferred inflows of Williamson County exceeded its assets and deferred outflows at the close of the fiscal year by \$187,915,942 (net position). The liabilities include \$399,631,000 in debt that is attributable to the Williamson County School Department.
- The government's total net position decreased by \$44,151,423. The county issued \$74.1 million in new debt for various school renovation and construction projects.
- At June 30, 2015, Williamson County's governmental funds reported combined ending fund balances of \$142,731,085, an increase of \$2,463,825 in comparison with the prior year.
- At June 30, 2015, unassigned fund balance for the General Fund was \$24,059,828 or 32 percent of total General Fund expenditures.
- For the fiscal year ended June 30, 2015, Williamson County's total debt had a net increase of \$56,035,000. During the year, \$31,140,000 of debt service principal payments were made. There was \$105,330,000 of debt issued, which was for various education projects, construction of a K-8 and high school, parks, and emergency operations, and various general government capital projects. Of the \$105,330,000 in debt issued, \$17,500,000 was a refunding bond.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Williamson County's basic financial statements. The county's basic financial statements are composed of three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of Williamson County's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of Williamson County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net

position may serve as a useful indicator of whether the financial position of Williamson County is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Williamson County, which are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the county include general government; finance; administration of justice; public safety; public health and welfare; social, cultural, and recreational services; agriculture and natural resources; highway/public works; education; interest on long-term debt; and other debt service. The government-wide financial statements can be found on Exhibits A and B of this report.

The government-wide financial statements include not only Williamson County (known as the primary government), but also a legally separate School Department, Hospital District, and Emergency Communications District for which the county is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Williamson County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Williamson County can be divided into three categories: governmental, proprietary, and fiduciary.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Williamson County maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Highway/Public Works, General Debt Service, Rural Debt Service, and General Capital Projects funds all of which are considered to be major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Williamson County adopts an annual appropriated budget for all funds except the General Capital Projects and Constitutional Officers - Fees funds. A budgetary comparison schedule has been provided for the funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on Exhibits C-1 through C-6 of this report.

Proprietary fund. Williamson County has one proprietary fund. The county uses an internal service fund (Self-Insurance Fund) to account for the county's and School Department's self-insured health programs. Because this service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the internal service fund. The basic proprietary fund financial statements can be found on Exhibits D-1 through D-3 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the county's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on Exhibit E of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 52-126 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning pension information and other postemployment benefits information. Required supplementary information can be found after the basic financial statements section of this report.

The combining and individual fund statements and schedules for the nonmajor governmental funds can be found on Exhibits G-1 through G-4 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Williamson County, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$187,915,942 at the close of the fiscal year. The Constitution for the State of Tennessee allows only the local legislative body authorization to issue debt. Therefore, when the Williamson County Board of Education requires additional money to fund school construction and equipment, the related debt must be issued by the county. As of June 30, 2015, the county had outstanding debt totaling \$399,631,000 for capital purposes for the Williamson County Board of Education, but the capital assets are reported in the financial statements of the Williamson County Board of Education. As a result, the county has incurred the related liability without a corresponding increase in the county's capital assets, thereby significantly decreasing its unrestricted net position. Allocation of school debt to the Williamson County Board of Education resulted in Williamson County having net position of \$211,715,058 at June 30, 2015.

The largest portion of Williamson County Government's net position totaling \$227,823,026 reflects its investment in capital assets (e.g., land, intangibles, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding.

Williamson County uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Williamson County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Williamson County's Net Position

	2015 Governmental Activities	2014 Governmental Activities
Current and Other Assets	\$ 261,519,096	\$ 247,414,961
Capital Assets	227,823,026	214,946,226
Deferred Outflows	9,772,908	6,860,788
Total Assets and Deferred Outflows of Resources	\$ 499,115,030	\$ 469,221,975
Long-term Liabilities Outstanding	\$ 589,888,606	\$ 525,199,615
Other Liabilities	8,851,885	7,031,750
Deferred Inflows	88,290,481	80,836,412
Total Liabilities and Deferred Inflows of Resources	\$ 687,030,972	\$ 613,067,777
 Net Position:		
Net Investment in Capital Assets	\$ 126,970,252	\$ 112,342,241
Restricted	18,367,899	27,996,602
Unrestricted	(333,254,093)	(284,184,645)
Total Net Position	\$ (187,915,942)	\$ (143,845,802)

An additional portion of Williamson County's net position totaling \$18,367,899 represents resources that are subject to external restrictions on how they may be used. The restricted net position includes capital projects, debt service, highway/public works, all of the nonmajor funds, and other county general restricted or grant restrictions not accounted for in unrestricted net position.

Governmental activities. Governmental activities decreased Williamson County's net position by \$44,070,140. Elements of this decrease are noted below:

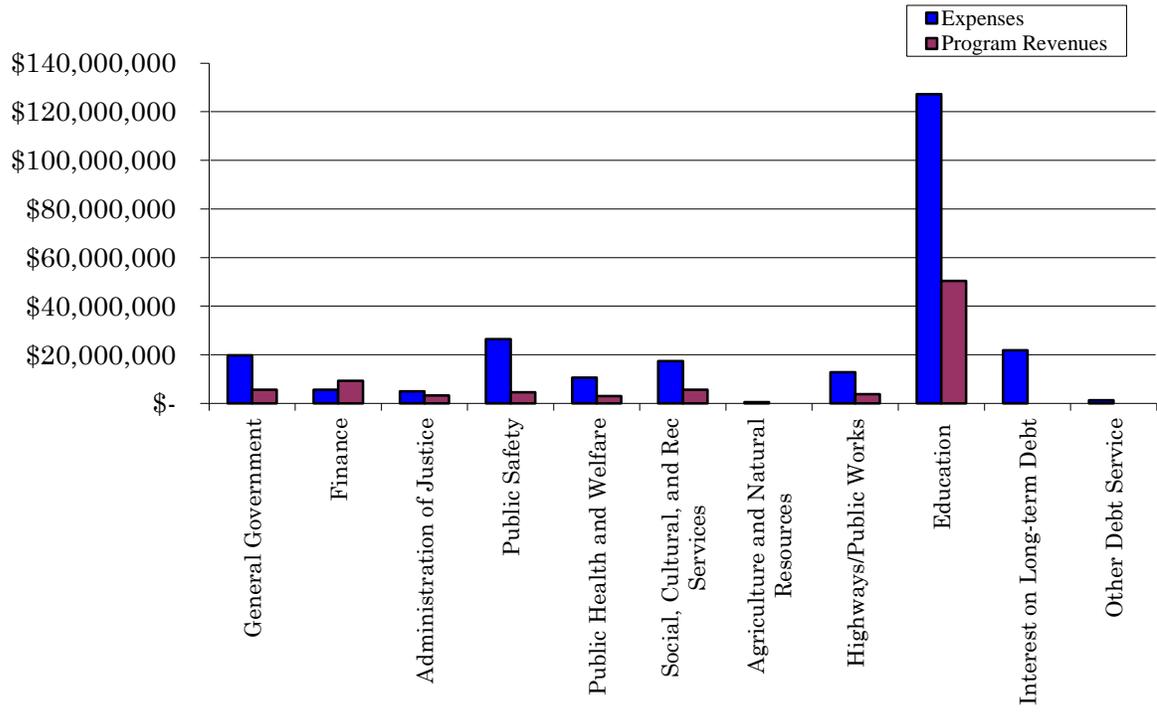
Williamson County's Changes in Net Position

	2015 Governmental Activities	2014 Governmental Activities
Revenues:		
Program Revenues:		
Charges for Services	\$ 75,579,215	\$ 71,628,533
Operating Grants and Contributions	6,178,224	6,466,285
Capital Grants and Contributions	3,672,104	2,549,338
Total Program Revenues	\$ 85,429,543	\$ 80,644,156

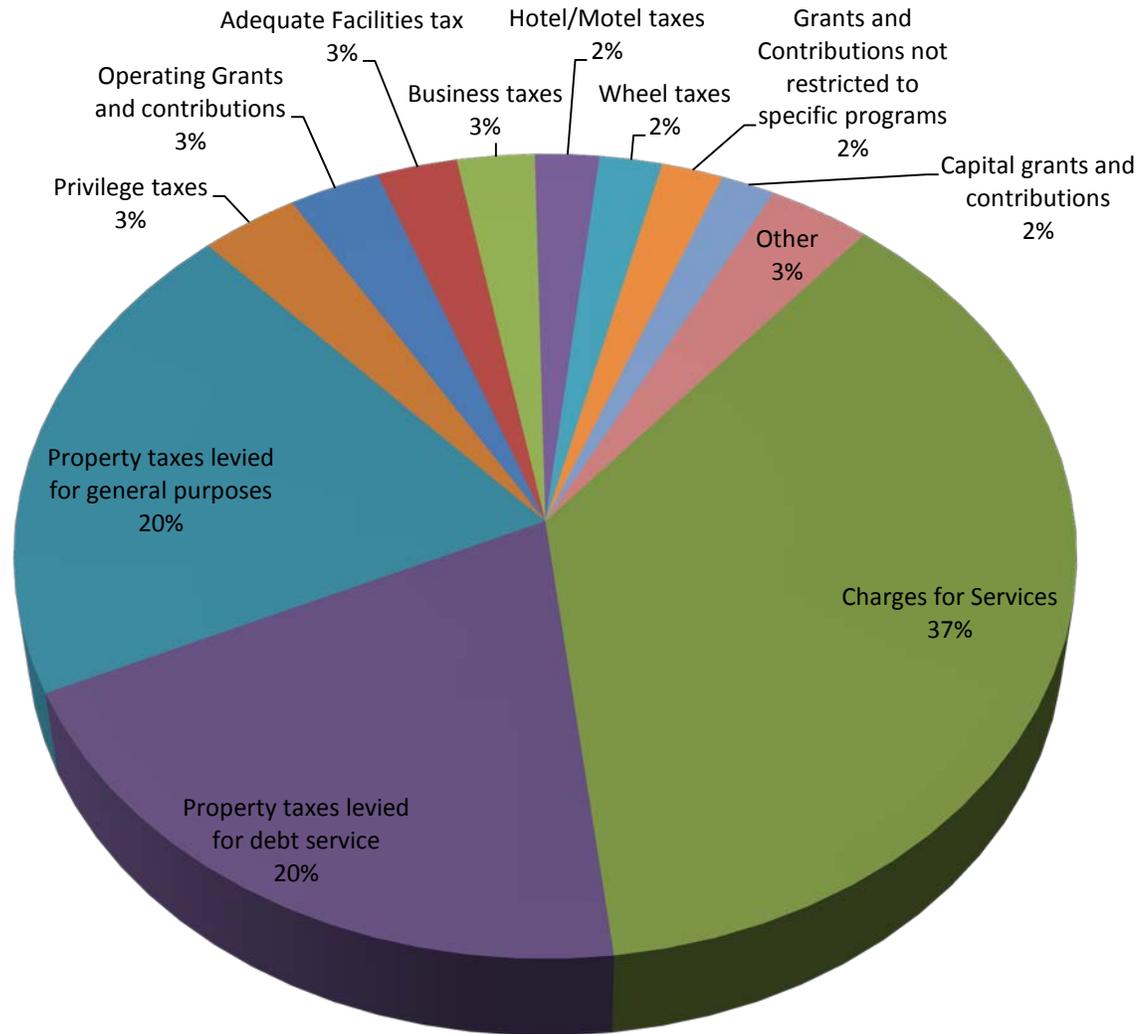
Williamson County's Changes in Net Position (Cont.)

	2015	2014
	Governmental Activities	Governmental Activities
General Revenues:		
Property Taxes Levied for General Purposes	\$ 40,766,958	\$ 39,708,862
Property Taxes Levied for Debt Service	40,997,088	39,739,662
Local Option Sales Tax	1,792,801	1,211,443
Hotel/Motel Tax	4,338,011	3,811,085
Wheel Tax	4,239,082	4,122,110
Litigation Tax	752,817	716,606
Business Tax	5,250,012	5,337,831
Privilege Taxes	6,673,814	6,568,822
Adequate Facilities Tax	5,428,146	5,403,003
Mineral Severance Tax	156,580	121,719
Wholesale Beer Tax	512,316	522,668
Mixed Drink Tax	56,473	0
Other Local Taxes	71,513	22,632
Grants and Contributions Not Restricted to Specific Programs	4,169,099	6,421,006
Unrestricted Investment Earnings	520,235	487,544
Miscellaneous	3,021,481	2,834,229
Pension Income	99,408	0
Total General Revenues	\$ 118,845,834	\$ 117,029,222
Total Revenues	\$ 204,275,377	\$ 197,673,378
Expenses:		
Governmental Activities:		
General Government	\$ 19,801,901	\$ 21,006,640
Finance	5,571,535	5,447,845
Administration of Justice	4,947,307	5,042,177
Public Safety	26,388,126	29,975,348
Public Health and Welfare	10,526,502	10,210,476
Social, Cultural, and Recreational Services	17,430,475	17,918,463
Agriculture and Natural Resources	475,029	514,200
Highway/Public Works	12,781,774	12,421,184
Education	127,244,440	77,365,919
Interest on Long-term Debt	21,911,265	20,027,435
Other Debt Service	1,348,446	0
Total Expenses	\$ 248,426,800	\$ 195,929,687

Expenses and Program Revenues – Governmental Activities



Revenues by Source - Governmental Activities



Financial Analysis of the Government's Funds

As noted earlier, Williamson County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of Williamson County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Williamson County's financing requirements.

In the fund financial statements, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purpose for which amounts in these funds may be spent. These classifications may consist of the following: nonspendable, restricted, committed, assigned, or unassigned.

Nonspendable Fund Balance – As of June 30, 2015, Williamson County does not report any nonspendable fund balance. Nonspendable fund balance would primarily include amounts that cannot be spent because either (a) they are not in spendable form or (b) they are legally or contractually required to be maintained intact.

Restricted Fund Balance – As of June 30, 2015, Williamson County reports \$43,246,458 in restricted fund balance, which includes amounts that have constraints placed on the use of the resources that are either (a) externally imposed by creditors, grantors, contributors or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – As of June 30, 2015, Williamson County reports \$60,506,565 in committed fund balance, which includes amounts that are constrained by the county's intent to be used for specific purposes pursuant to constraints imposed by formal resolution of the County Commission, the county's highest level of decision-making authority.

Assigned Fund Balance – As of June 30, 2015, Williamson County reports \$14,918,234 in assigned fund balance, which includes amounts that are constrained by the county's intent to be used for specific purposes that are neither restricted nor committed.

Unassigned Fund Balance – As of June 30, 2015, Williamson County reports \$24,059,828 in unassigned fund balance. This classification represents fund balance that has not been restricted, committed, or assigned for specific purposes within the General Fund.

As of the end of the current fiscal year, Williamson County's governmental funds reported combined ending fund balances of \$142,731,085, an increase of \$2,463,825 in comparison with the prior year. Approximately 17 percent of this total amount (\$24,059,828) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is restricted, committed, or assigned to indicate that it is not available for new spending.

The General Fund is the chief operating fund of Williamson County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$24,059,828 while total fund balance was \$40,211,481. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 32 percent of total General Fund expenditures, while total fund balance represents 54 percent of that same amount.

The fund balance of the General Fund had an increase of \$1,279,667 from the prior year. The primary factors of the increase were revenues exceeded projections and expenditures were less than budgeted.

The fund balance of the Highway/Public Works Fund had a minimal increase of \$253,628 during the current fiscal year. The primary factors of the increase were revenues exceeded projections and expenditures were less than budgeted.

The fund balance of the General Debt Service Fund had a net increase of \$409,036 from the prior year due to revenues exceeding projections.

The fund balance of the Rural Debt Service Fund had a net increase of \$645,514 from the previous year due to revenues exceeding projections.

The fund balance of the General Capital Projects Fund had a net increase of \$325,450 from the prior year, which was primarily due to funding received for ongoing construction projects.

Proprietary fund. Williamson County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

General and Highway/Public Works Funds Budgetary Highlights

The final amended budget for General Fund expenditures reflected an increase of five percent above the original budget.

During the current fiscal year, the final amended budget for the Highway/Public Works Fund expenditures reflected an increase of 15 percent above the original budget.

Capital Assets and Debt Administration

Capital assets. Williamson County's investment in capital assets for its governmental activities as of June 30, 2015, totaled \$227,823,026 (net of accumulated depreciation). This investment in capital assets includes land, intangibles, buildings and improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total net increase in Williamson County's investment in capital assets for the current fiscal year was \$12,876,800. Williamson County completed various projects such as a renovated parks facility opening in the northeast section of the county and various other parks upgrades, a library branch addition, landfill improvements, and other improvements and renovations to various county government facilities. Construction in progress totaling \$14,898,938 reflects Williamson County's various ongoing construction and renovation projects within the general operations, the parks and recreation facilities, and the emergency operations buildings.

Williamson County's Capital Assets
As of June 30
(net of depreciation)

	<u>2015</u> Governmental Activities	<u>2014</u> Governmental Activities
Land	\$ 59,065,905	\$ 59,044,901
Intangibles - Indefinite Life	5,751,500	5,645,500
Construction in Progress	14,898,938	5,018,923
Buildings and Improvements	100,339,751	96,450,612
Other Capital Assets	21,935,501	21,961,547
Intangibles	625,602	835,631
Infrastructure	<u>25,205,829</u>	<u>25,989,112</u>
 Total	 <u>\$ 227,823,026</u>	 <u>\$ 214,946,226</u>

Long-term debt. At the end of the current fiscal year, Williamson County had total bonded debt outstanding of \$522,435,000. All debt is backed by the full faith and credit of the county. Of the amount outstanding for governmental activities, \$399,631,000 reflects the balance of borrowings for education capital projects for the Williamson County Board of Education, which makes up 76 percent of Williamson County's outstanding debt.

Williamson County's Outstanding Debt
As of June 30

	<u>2015</u> Governmental Activities	<u>2014</u> Governmental Activities
Bonds Payable	<u>\$ 522,435,000</u>	<u>\$ 466,400,000</u>
 Total	 <u>\$ 522,435,000</u>	 <u>\$ 466,400,000</u>

- For the fiscal year ended June 30, 2015, Williamson County's total debt had a net increase of \$56,035,000. During the year, \$31,140,000 of debt service principal payments were made. There was \$105,330,000 of new debt issued, which was for various education projects, construction of a K-8 and a high school, parks, and emergency operations, and various general government capital projects. Of the \$105,330,000 in new debt issued, \$17,500,000 was a refunding bond.
- The new debt issues for Williamson County are comprised of the following:

- a) General Obligation Bonds of \$33,440,000 were issued for various school capital maintenance projects, high school construction phase one, park's enrichment center and theater, renovations for rescue squad building, construction of a fire station, and various county department capital projects.
- b) County District School Bonds 2014A of \$21,100,000 were issued for phase one of a K-8 school.
- c) County District School Refunding Bond 2014B for \$17,500,000 was issued for interest savings.
- d) General Obligation School Bonds 2015A of \$19,170,000 for high school construction phase two.
- e) County District School Bonds 2015A of \$14,120,000 were issued for phase two of a K-8 school.

The county maintains an Aaa bond rating from Moody's for general and rural obligation debt.

Additional information on the county's long-term debt can be found in Exhibits K-1 and K-2 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the county as of June 30, 2015, was 4.6 percent, which is a 0.8 percent decrease from the 2014 rate of 5.4 percent. This compares to the state's average unemployment rate of 5.7 percent and the national average rate of 5.3 percent as of the same time period.
- The occupancy rate of the government's central business district for the past three years was 96.7 percent for 2013, 97.3 percent for 2014, and 97.8 percent for 2015.
- Inflationary trends in the region compare favorably to national indices.
- Assessed property value within the county is in excess of \$9.2 billion.

All of these factors were considered in preparing the county's budget for the 2016 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Williamson County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Accounts and Budgets at 1320 West Main Street, Suite 125, Franklin, TN 37064.

BASIC FINANCIAL STATEMENTS

Williamson County, Tennessee
Statement of Net Position
June 30, 2015

	Primary Government Governmental Activities	Component Units		
		Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District
<u>ASSETS</u>				
Cash	\$ 1,756,965	\$ 479,111	\$ 17,413,706	\$ 1,805,892
Equity in Pooled Cash and Investments	152,116,842	96,923,854	0	0
Inventories	0	0	2,523,020	0
Investment in Joint Venture	6,794,625	0	13,956,759	0
Accounts Receivable	1,743,100	114,123	27,524,626	0
Allowance for Uncollectibles	0	0	(8,633,182)	0
Due from Other Governments	4,838,409	13,625,654	0	0
Property Taxes Receivable	85,155,937	109,836,418	0	0
Allowance for Uncollectible Property Taxes	(741,545)	(900,364)	0	0
Prepaid Items	0	7,000	1,112,267	0
Cash Shortage	142,897	0	0	0
Restricted Assets:				
Customer Deposits	605,481	346,153	1,624,139	0
Bond Reserves	0	0	2,673,366	0
Capital Improvements	0	0	26,403,462	0
Other Receivables	0	0	1,114,279	0
Net Pension Asset - Agent Plan	5,051,385	7,841,379	0	0
Net Pension Asset - Cost-sharing Plan	0	527,617	0	0
Notes Receivable - Long-term	4,055,000	0	0	0
Capital Assets:				
Assets Not Depreciated:				
Land	59,065,905	34,255,744	10,112,140	0
Intangibles	5,751,500	0	0	0
Construction in Progress	14,898,938	43,528,881	62,625,402	203,672
Assets Net of Accumulated Depreciation:				
Buildings and Improvements	100,339,751	318,279,582	86,469,141	0
Other Capital Assets	21,935,501	18,800,700	22,255,245	89,566
Intangibles	625,602	290,173	0	0
Infrastructure	25,205,829	0	0	0
Total Assets	<u>\$ 489,342,122</u>	<u>\$ 643,956,025</u>	<u>\$ 267,174,370</u>	<u>\$ 2,099,130</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Deferred Charge on Refunding	\$ 7,196,949	\$ 0	\$ 0	\$ 0
Excess Consideration Provided for Acquisition	0	0	1,732,362	0
Pension Changes in Experience - Cost-sharing Plan	0	1,280,923	0	0
Pension Changes in Contributions after Measurement Date	2,575,959	13,989,132	0	0
Pension Changes in Proportionate Share of NPL	0	1,515,435	0	0
Total Deferred Outflows of Resources	<u>\$ 9,772,908</u>	<u>\$ 16,785,490</u>	<u>\$ 1,732,362</u>	<u>\$ 0</u>

(Continued)

Williamson County, Tennessee
Statement of Net Position (Cont.)

	Component Units			
	Primary	Williamson	Williamson	Williamson
	Governmental Governmental Activities	County School Department	County Hospital District	County Emergency Communications District
<u>LIABILITIES</u>				
Accounts Payable	\$ 137,904	\$ 66,605	\$ 6,368,556	\$ 13,801
Accrued Payroll	0	15,108,979	7,293,807	0
Accrued Interest Payable	5,460,363	0	294,716	0
Payroll Deductions Payable	0	2,453,268	0	0
Contracts Payable	2,525,642	4,945,422	0	0
Retainage Payable	121,931	259,129	0	0
Sales Tax	564	0	0	0
Other Accrued Expenses	0	0	2,357,405	0
Other Current Liabilities	0	0	0	8,717
Other Current Liabilities Payable from Restricted Assets	605,481	0	0	0
Estimated Amounts Due to Third-party Payors	0	0	155,121	0
Customer Deposits Payable	0	346,153	0	0
Noncurrent Liabilities:				
Due Within One Year	47,009,772	718,012	7,411,526	0
Due in More Than One Year (net of unamortized premium on debt)	542,878,834	130,192,327	63,017,057	0
Total Liabilities	<u>\$ 598,740,491</u>	<u>\$ 154,089,895</u>	<u>\$ 86,898,188</u>	<u>\$ 22,518</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred Current Property Taxes	\$ 83,419,787	\$ 107,838,413	\$ 0	\$ 0
Pension Changes in Investment Earnings	4,051,848	49,762,069	0	0
Pension Changes in Experience - Agent Plan	818,846	1,271,114	0	0
Total Deferred Inflows of Resources	<u>\$ 88,290,481</u>	<u>\$ 158,871,596</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>NET POSITION</u>				
Net Investment in Capital Assets	\$ 126,970,252	\$ 415,155,080	\$ 111,033,345	\$ 293,238
Restricted for:				
General Government	511,064	0	0	0
Finance	128,076	0	0	0
Administration of Justice	373,271	0	0	0
Public Safety	131,811	0	0	0
Public Health and Welfare	115,372	0	0	0
Highway/Public Works	320,869	0	0	0
Debt Service	11,736,051	0	0	0
Other Purposes	5,051,385	0	0	0
Education	0	8,473,296	0	0
Hospital	0	0	3,022,541	0
Unrestricted	<u>(333,254,093)</u>	<u>(75,848,352)</u>	<u>67,952,658</u>	<u>1,783,374</u>
Total Net Position	<u>\$ (187,915,942)</u>	<u>\$ 347,780,024</u>	<u>\$ 182,008,544</u>	<u>\$ 2,076,612</u>

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Statement of Activities
For the Year Ended June 30, 2015

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position				
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Total Governmental Activities	Component Units			Williamson County Emergency Communications District
						Williamson County School Department	Williamson County Hospital District		
Primary Government:									
Governmental Activities:									
General Government	\$ 19,801,901	\$ 4,750,983	\$ (173,950)	\$ 994,733	\$ (14,230,135)	\$ 0	\$ 0	\$ 0	\$ 0
Finance	5,571,535	9,217,998	5,742	39,969	3,692,174	0	0	0	0
Administration of Justice	4,947,307	3,083,556	142,679	0	(1,721,072)	0	0	0	0
Public Safety	26,388,126	1,616,196	1,519,934	1,420,267	(21,831,729)	0	0	0	0
Public Health and Welfare	10,526,502	1,709,690	1,206,200	85,535	(7,525,077)	0	0	0	0
Social, Cultural, and Recreational Services	17,430,475	4,773,598	330,302	482,291	(11,844,284)	0	0	0	0
Agriculture and Natural Resources	475,029	0	0	0	(475,029)	0	0	0	0
Highway/Public Works	12,781,774	12,681	3,147,317	649,309	(8,972,467)	0	0	0	0
Education	127,244,440	50,414,513	0	0	(76,829,927)	0	0	0	0
Interest on Long-term Debt	21,911,265	0	0	0	(21,911,265)	0	0	0	0
Other Debt Service	1,348,446	0	0	0	(1,348,446)	0	0	0	0
Total Primary Government	\$ 248,426,800	\$ 75,579,215	\$ 6,178,224	\$ 3,672,104	\$ (162,997,257)	\$ 0	\$ 0	\$ 0	\$ 0
Component Units:									
Williamson County School Department	\$ 310,354,326	\$ 13,392,651	\$ 12,650,452	\$ 78,860,539	\$ 0	\$ (205,450,684)	\$ 0	\$ 0	\$ 0
Williamson County Hospital District	162,547,858	172,863,057	1,471,291	0	0	0	11,786,490	0	0
Williamson County Emergency Communications District	2,567,298	1,554,055	0	0	0	0	0	(1,013,243)	0
Total Component Units	\$ 475,469,482	\$ 187,809,763	\$ 14,121,743	\$ 78,860,539	\$ 0	\$ (205,450,684)	\$ 11,786,490	\$ (1,013,243)	\$ 0

(Continued)

Williamson County, Tennessee
Statement of Activities (Cont.)

Functions/Programs	Expenses	Net (Expense) Revenue and Changes in Net Position						
		Program Revenues			Primary Government Total Governmental Activities	Component Units		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Williamson County School Department	Williamson County Hospital District	Williamson County Emergency Communications District
General Revenues:								
Taxes:								
Property Taxes Levied for General Purposes					\$ 40,766,958	\$ 105,588,399	\$ 0	\$ 0
Property Taxes Levied for Debt Service					40,997,088	0	0	0
Local Option Sales Tax					1,792,801	45,212,456	0	0
Wheel Tax					4,239,082	0	0	0
Mineral Severance Tax					156,580	0	0	0
Business Tax					5,250,012	0	0	0
Hotel/Motel Tax					4,338,011	0	0	0
Litigation Tax					752,817	0	0	0
Adequate Facilities Tax					5,428,146	0	0	0
Privilege Tax					6,673,814	0	0	0
Wholesale Beer Tax					512,316	0	0	0
Mixed Drink Tax					56,473	0	0	0
Other Local Taxes					71,513	16,554	0	0
Grants and Contributions Not Restricted to Specific Programs					4,169,099	119,113,170	1,943,624	249,379
Unrestricted Investment Income					520,235	352,331	464,016	8,794
Miscellaneous					3,021,481	1,083,653	1,873,804	0
Pension Income					99,408	354,240	0	0
Total General Revenues					\$ 118,845,834	\$ 271,720,803	\$ 4,281,444	\$ 258,173
Change in Net Position					\$ (44,151,423)	\$ 66,270,119	\$ 16,067,934	\$ (755,070)
Net Position, July 1, 2014					(143,845,802)	321,731,974	165,940,610	2,831,682
Restatement-See Note I.D.9.					81,283	(40,222,069)	0	0
Net Position, June 30, 2015					\$ (187,915,942)	\$ 347,780,024	\$ 182,008,544	\$ 2,076,612

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Balance Sheet
Governmental Funds
June 30, 2015

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
<u>ASSETS</u>					
Cash	\$ 19,390	\$ 0	\$ 0	\$ 0	\$ 0
Equity in Pooled Cash and Investments	38,167,126	15,701,749	13,057,847	9,532,105	57,488,931
Accounts Receivable	514,849	2,927	954,495	31,066	0
Due from Other Governments	3,164,469	575,229	0	324,737	773,974
Due from Other Funds	190,682	0	0	0	0
Property Taxes Receivable	38,322,842	1,042,230	28,041,104	14,600,028	0
Allowance for Uncollectible Property Taxes	(314,005)	(24,159)	(229,760)	(137,238)	0
Cash Shortage	142,512	0	0	0	0
Restricted Assets	0	0	0	0	605,481
Notes Receivable - Long-term	0	0	4,055,000	0	0
Total Assets	<u>\$ 80,207,865</u>	<u>\$ 17,297,976</u>	<u>\$ 45,878,686</u>	<u>\$ 24,350,698</u>	<u>\$ 58,868,386</u>
<u>LIABILITIES</u>					
Accounts Payable	\$ 135,421	\$ 283	\$ 0	\$ 0	\$ 0
Contracts Payable	0	0	0	0	2,525,642
Retainage Payable	0	0	0	0	121,931
Claims and Judgments Payable	889,500	414,500	0	0	0
Current Liabilities Payable From Restricted Assets	0	0	0	0	605,481
Sales Tax	564	0	0	0	0
Total Liabilities	<u>\$ 1,025,485</u>	<u>\$ 414,783</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,253,054</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Deferred Current Property Taxes	\$ 37,609,045	\$ 969,315	\$ 27,518,814	\$ 14,267,769	\$ 0
Deferred Delinquent Property Taxes	340,792	46,655	249,531	177,521	0
Other Deferred/Unavailable Revenue	1,021,062	274,214	899,995	175,603	68,428
Total Deferred Inflows of Resources	<u>\$ 38,970,899</u>	<u>\$ 1,290,184</u>	<u>\$ 28,668,340</u>	<u>\$ 14,620,893</u>	<u>\$ 68,428</u>

(Continued)

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
<u>FUND BALANCES</u>					
Restricted:					
Restricted for General Government	\$ 511,064	\$ 0	\$ 0	\$ 0	\$ 0
Restricted for Finance	128,076	0	0	0	0
Restricted for Administration of Justice	373,271	0	0	0	0
Restricted for Public Safety	33,518	0	0	0	0
Restricted for Public Health and Welfare	50,166	0	0	0	0
Restricted for Capital Outlay	0	0	0	0	33,379,652
Restricted for Debt Service	0	0	8,672,418	0	0
Committed:					
Committed for General Government	24,317	0	0	0	0
Committed for Administration of Justice	713	0	0	0	0
Committed for Public Health and Welfare	0	0	0	0	0
Committed for Social, Cultural, and Recreational Services	103,368	0	0	0	0
Committed for Highways/Public Works	0	15,593,009	0	0	0
Committed for Capital Outlay	0	0	0	0	22,167,252
Committed for Debt Service	0	0	8,537,928	9,729,805	0
Committed for Other Purposes	8,926	0	0	0	0
Assigned:					
Assigned for General Government	289,283	0	0	0	0
Assigned for Finance	122,418	0	0	0	0
Assigned for Administration of Justice	13,709	0	0	0	0
Assigned for Public Safety	319,416	0	0	0	0
Assigned for Public Health and Welfare	136,619	0	0	0	0
Assigned for Social, Cultural, and Recreational Services	369,256	0	0	0	0
Assigned for Agriculture and Natural Resources	902	0	0	0	0
Assigned for Capital Projects	1,695,000	0	0	0	0
Assigned for Other Purposes	11,971,631	0	0	0	0
Unassigned	24,059,828	0	0	0	0
Total Fund Balances	<u>\$ 40,211,481</u>	<u>\$ 15,593,009</u>	<u>\$ 17,210,346</u>	<u>\$ 9,729,805</u>	<u>\$ 55,546,904</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 80,207,865</u>	<u>\$ 17,297,976</u>	<u>\$ 45,878,686</u>	<u>\$ 24,350,698</u>	<u>\$ 58,868,386</u>

(Continued)

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	<u>Nonmajor Funds</u>		<u>Other Govern- mental Funds</u>	<u>Total Governmental Funds</u>
<u>ASSETS</u>				
Cash	\$	575	\$	19,965
Equity in Pooled Cash and Investments		4,363,372		138,311,130
Accounts Receivable		132,408		1,635,745
Due from Other Governments		0		4,838,409
Due from Other Funds		0		190,682
Property Taxes Receivable		3,149,733		85,155,937
Allowance for Uncollectible Property Taxes		(36,383)		(741,545)
Cash Shortage		385		142,897
Restricted Assets		0		605,481
Notes Receivable - Long-term		0		4,055,000
		<hr/>		<hr/>
Total Assets	\$	7,610,090	\$	234,213,701
<u>LIABILITIES</u>				
Accounts Payable	\$	0	\$	135,704
Contracts Payable		0		2,525,642
Retainage Payable		0		121,931
Claims and Judgments Payable		50,500		1,354,500
Current Liabilities Payable From Restricted Assets		0		605,481
Sales Tax		0		564
Total Liabilities	\$	50,500	\$	4,743,822
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred Current Property Taxes	\$	3,054,844	\$	83,419,787
Deferred Delinquent Property Taxes		53,206		867,705
Other Deferred/Unavailable Revenue		12,000		2,451,302
Total Deferred Inflows of Resources	\$	3,120,050	\$	86,738,794

(Continued)

Williamson County, Tennessee
Balance Sheet
Governmental Funds (Cont.)

	<u>Nonmajor Funds</u>		<u>Total Governmental Funds</u>
	Other	Governmental	Funds
	Funds	Funds	Funds
<u>FUND BALANCES</u>			
Restricted:			
Restricted for General Government	\$ 0	\$	511,064
Restricted for Finance	0		128,076
Restricted for Administration of Justice	0		373,271
Restricted for Public Safety	98,293		131,811
Restricted for Public Health and Welfare	0		50,166
Restricted for Capital Outlay	0		33,379,652
Restricted for Debt Service	0		8,672,418
Committed:			
Committed for General Government	0		24,317
Committed for Administration of Justice	0		713
Committed for Public Health and Welfare	4,341,247		4,341,247
Committed for Social, Cultural, and Recreational Services	0		103,368
Committed for Highways/Public Works	0		15,593,009
Committed for Capital Outlay	0		22,167,252
Committed for Debt Service	0		18,267,733
Committed for Other Purposes	0		8,926
Assigned:			
Assigned for General Government	0		289,283
Assigned for Finance	0		122,418
Assigned for Administration of Justice	0		13,709
Assigned for Public Safety	0		319,416
Assigned for Public Health and Welfare	0		136,619
Assigned for Social, Cultural, and Recreational Services	0		369,256
Assigned for Agriculture and Natural Resources	0		902
Assigned for Capital Projects	0		1,695,000
Assigned for Other Purposes	0		11,971,631
Unassigned	0		24,059,828
Total Fund Balances	<u>\$ 4,439,540</u>	<u>\$</u>	<u>142,731,085</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 7,610,090</u>	<u>\$</u>	<u>234,213,701</u>

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Reconciliation of the Balance Sheet of Governmental Funds to
the Statement of Net Position
June 30, 2015

Amounts reported for governmental activities in the statement of net position (Exhibit A) are different because:

Total fund balances - balance sheet - governmental funds (Exhibit C-1)		\$ 142,731,085
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Add: land	\$ 59,065,905	
Add: intangibles	5,751,500	
Add: construction in progress	14,898,938	
Add: buildings and improvements net of accumulated depreciation	100,339,751	
Add: infrastructure net of accumulated depreciation	25,205,829	
Add: intangibles net of accumulated depreciation	625,602	
Add: other capital assets net of accumulated depreciation	<u>21,935,501</u>	227,823,026
(2) Investment in joint venture used in governmental activities is not a financial resource and therefore is not reported in governmental funds.		6,794,625
(3) Internal service funds are used to account for the county's and the School Department's self-insured health programs. The assets and liabilities are included in governmental activities in the statement of net position.		9,006,154
(4) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Add: deferred amount on refunded debt	\$ 7,196,949	
Less: unamortized debt premiums	(31,575,268)	
Less: bonds payable	(522,435,000)	
Less: accrued interest on bonds	(5,460,363)	
Less: landfill closure/postclosure care costs	(68,059)	
Less: other postemployment benefits liability	(25,365,507)	
Less: compensated absences payable	<u>(2,639,241)</u>	(580,346,489)
(5) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be amortized and recognized as components of pension expense in future years:		
Add: deferred outflows of resources related to pensions	\$ 2,575,959	
Less: deferred inflows of resources related to pensions	<u>(4,870,694)</u>	(2,294,735)
(6) Net pension assets of the agent plans are not current financial resources and therefore are not reported in the governmental funds.		5,051,385
(7) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		<u>3,319,007</u>
Net position of governmental activities (Exhibit A)		<u>\$ (187,915,942)</u>

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2015

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
<u>Revenues</u>					
Local Taxes	\$ 45,876,613	\$ 7,918,092	\$ 27,399,137	\$ 15,781,609	\$ 15,459,404
Licenses and Permits	1,818,629	0	0	0	0
Fines, Forfeitures, and Penalties	802,217	0	0	0	0
Charges for Current Services	6,054,822	0	0	0	0
Other Local Revenues	820,134	47,573	528,404	45,962	224,577
Fees Received From County Officials	12,999,268	0	0	0	0
State of Tennessee	5,065,292	3,166,368	362,532	0	0
Federal Government	2,014,986	0	623,640	880,062	1,530,802
Other Governments and Citizens Groups	855,916	20,184	192,089	0	1,124,969
Total Revenues	<u>\$ 76,307,877</u>	<u>\$ 11,152,217</u>	<u>\$ 29,105,802</u>	<u>\$ 16,707,633</u>	<u>\$ 18,339,752</u>
<u>Expenditures</u>					
Current:					
General Government	\$ 10,761,325	\$ 0	\$ 0	\$ 0	\$ 0
Finance	4,008,986	0	0	0	0
Administration of Justice	3,813,197	0	0	0	0
Public Safety	19,727,174	0	0	0	0
Public Health and Welfare	4,256,389	0	0	0	0
Social, Cultural, and Recreational Services	13,270,377	0	0	0	0
Agriculture and Natural Resources	375,661	0	0	0	0
Other Operations	18,428,888	0	0	0	0
Highways	0	10,893,379	0	0	0
Debt Service:					
Principal on Debt	0	0	19,750,000	11,390,000	0
Interest on Debt	0	0	12,391,117	9,027,533	0
Other Debt Service	0	0	555,649	792,797	0

(Continued)

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds (Cont.)

	Major Funds				
	General	Highway / Public Works	General Debt Service	Rural Debt Service	General Capital Projects
<u>Expenditures (Cont.)</u>					
Capital Projects	\$ 0	\$ 0	\$ 0	\$ 0	\$ 21,712,191
Capital Projects - Donated	0	0	0	0	78,860,539
Total Expenditures	<u>\$ 74,641,997</u>	<u>\$ 10,893,379</u>	<u>\$ 32,696,766</u>	<u>\$ 21,210,330</u>	<u>\$ 100,572,730</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,665,880	\$ 258,838	\$ (3,590,964)	\$ (4,502,697)	\$ (82,232,978)
<u>Other Financing Sources (Uses)</u>					
Bonds Issued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 87,830,000
Refunding Debt Issued	0	0	0	17,500,000	0
Premiums on Debt Sold	0	0	0	2,557,257	6,636,347
Insurance Recovery	4,913	70,290	0	0	0
Transfers In	54,638	50,000	4,000,000	5,000,000	499,525
Transfers Out	(445,764)	(125,500)	0	0	(12,407,444)
Payments to Refunded Debt Escrow Agent	0	0	0	(19,909,046)	0
Total Other Financing Sources (Uses)	<u>\$ (386,213)</u>	<u>\$ (5,210)</u>	<u>\$ 4,000,000</u>	<u>\$ 5,148,211</u>	<u>\$ 82,558,428</u>
Net Change in Fund Balances	\$ 1,279,667	\$ 253,628	\$ 409,036	\$ 645,514	\$ 325,450
Fund Balance, July 1, 2014	38,931,814	15,339,381	16,801,310	9,084,291	55,221,454
Fund Balance, June 30, 2015	<u>\$ 40,211,481</u>	<u>\$ 15,593,009</u>	<u>\$ 17,210,346</u>	<u>\$ 9,729,805</u>	<u>\$ 55,546,904</u>

(Continued)

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds (Cont.)

	Nonmajor Funds Other	Total Governmental Funds
	Govern- mental Funds	
<u>Revenues</u>		
Local Taxes	\$ 2,995,943	\$ 115,430,798
Licenses and Permits	0	1,818,629
Fines, Forfeitures, and Penalties	84,603	886,820
Charges for Current Services	843,289	6,898,111
Other Local Revenues	355,254	2,021,904
Fees Received From County Officials	0	12,999,268
State of Tennessee	102,462	8,696,654
Federal Government	0	5,049,490
Other Governments and Citizens Groups	5,800	2,198,958
Total Revenues	<u>\$ 4,387,351</u>	<u>\$ 156,000,632</u>
<u>Expenditures</u>		
Current:		
General Government	\$ 0	\$ 10,761,325
Finance	0	4,008,986
Administration of Justice	0	3,813,197
Public Safety	38,895	19,766,069
Public Health and Welfare	4,091,443	8,347,832
Social, Cultural, and Recreational Services	0	13,270,377
Agriculture and Natural Resources	0	375,661
Other Operations	706,483	19,135,371
Highways	0	10,893,379
Debt Service:		
Principal on Debt	0	31,140,000
Interest on Debt	0	21,418,650
Other Debt Service	0	1,348,446

(Continued)

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds (Cont.)

	Nonmajor Funds		Total Governmental Funds
	Other	Govern- mental Funds	
<hr/>			
<u>Expenditures (Cont.)</u>			
Capital Projects	\$	0	\$ 21,712,191
Capital Projects - Donated		0	78,860,539
Total Expenditures	<u>\$</u>	<u>4,836,821</u>	<u>\$ 244,852,023</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$</u>	<u>(449,470)</u>	<u>\$ (88,851,391)</u>
<u>Other Financing Sources (Uses)</u>			
Bonds Issued	\$	0	\$ 87,830,000
Refunding Debt Issued		0	17,500,000
Premiums on Debt Sold		0	9,193,604
Insurance Recovery		0	75,203
Transfers In		0	9,604,163
Transfers Out		0	(12,978,708)
Payments to Refunded Debt Escrow Agent		0	(19,909,046)
Total Other Financing Sources (Uses)	<u>\$</u>	<u>0</u>	<u>\$ 91,315,216</u>
Net Change in Fund Balances	\$	(449,470)	\$ 2,463,825
Fund Balance, July 1, 2014		4,889,010	140,267,260
Fund Balance, June 30, 2015	<u>\$</u>	<u>4,439,540</u>	<u>\$ 142,731,085</u>

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
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, 2015

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:

Net change in fund balances - total governmental funds (Exhibit C-3)		\$ 2,463,825
(1) Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their useful lives and reported as depreciation expense. The difference between capital outlays and depreciation is itemized as follows:		
Add: capital assets purchased in the current period	\$ 20,116,330	
Less: current-year depreciation expense	<u>(7,844,197)</u>	12,272,133
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to increase net position.		
Add: assets donated and capitalized	\$ 742,784	
Less: loss on disposal of capital assets	<u>(138,117)</u>	604,667
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2014	\$ (4,316,677)	
Add: deferred delinquent property taxes and other deferred June 30, 2015	<u>3,319,007</u>	(997,670)
(4) The issuance of long-term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these differences in the treatment of long-term debt and related items:		
Add: principal payments on bonds	\$ 31,140,000	
Add: bonds refunded	18,155,000	
Less: bond proceeds	(87,830,000)	
Less: refunding debt proceeds	(17,500,000)	
Add: change in deferred amount on refunding debt	336,161	
Less: change in premium on debt issuances	<u>(6,349,529)</u>	(62,048,368)
(5) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in accrued interest payable	\$ (578,432)	
Change in other postemployment benefits liability	(2,029,988)	
Change in landfill closure/postclosure care costs	(1,039)	
Change in compensated absences payable	(131,112)	
Change in net pension liability/asset	4,970,102	
Change in deferred outflows of resources related to pensions	2,575,959	
Change in deferred inflows of resources related to pensions	<u>(4,870,694)</u>	(65,204)
(6) Internal service funds are used to account for the county's and the School Department's self-insured health programs. The net revenue of certain activities of the internal service fund is reported with governmental activities in the statement of activities.		<u>3,619,194</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ (44,151,423)</u>

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund
For the Year Ended June 30, 2015

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 45,876,613	\$ 0	\$ 0	\$ 45,876,613	\$ 40,461,802	\$ 40,461,802	\$ 5,414,811
Licenses and Permits	1,818,629	0	0	1,818,629	1,512,000	1,512,000	306,629
Fines, Forfeitures, and Penalties	802,217	0	0	802,217	462,250	492,250	309,967
Charges for Current Services	6,054,822	0	0	6,054,822	6,238,000	6,271,234	(216,412)
Other Local Revenues	820,134	0	0	820,134	736,500	743,800	76,334
Fees Received From County Officials	12,999,268	0	0	12,999,268	11,850,000	11,850,000	1,149,268
State of Tennessee	5,065,292	0	0	5,065,292	5,656,111	5,942,865	(877,573)
Federal Government	2,014,986	0	0	2,014,986	2,537,279	3,256,257	(1,241,271)
Other Governments and Citizens Groups	855,916	0	0	855,916	280,000	801,920	53,996
Total Revenues	\$ 76,307,877	\$ 0	\$ 0	\$ 76,307,877	\$ 69,733,942	\$ 71,332,128	\$ 4,975,749
Expenditures							
General Government							
County Commission	\$ 791,104	\$ (630)	\$ 1,011	\$ 791,485	\$ 753,865	\$ 903,865	\$ 112,380
Board of Equalization	1,752	0	0	1,752	7,700	7,700	5,948
Beer Board	1,668	0	0	1,668	2,700	2,700	1,032
Other Boards and Committees	150	0	0	150	3,300	3,300	3,150
County Mayor/Executive	398,890	(70,500)	44,208	372,598	710,210	710,210	337,612
Personnel Office	219,268	0	0	219,268	271,844	271,844	52,576
County Attorney	664,311	0	0	664,311	665,000	665,000	689
Election Commission	731,571	(29,881)	2,877	704,567	577,188	789,283	84,716
Register of Deeds	662,418	0	73	662,491	613,505	705,205	42,714
Development	2,294,468	(6,951)	1,492	2,289,009	2,341,196	2,416,696	127,687
Planning	26,081	(8,211)	9,900	27,770	33,855	33,855	6,085
Building	26,098	(1,069)	3,129	28,158	36,125	36,125	7,967
Engineering	33,002	(6,907)	7,902	33,997	47,997	47,997	14,000
Codes Compliance	18,509	(6,746)	2,612	14,375	65,381	65,381	51,006
Geographical Information Systems	1,169,632	(26,056)	6,942	1,150,518	1,250,409	1,253,409	102,891
County Buildings	2,915,466	(90,189)	202,295	3,027,572	3,258,408	3,326,208	298,636
Other Facilities	140,350	(554)	647	140,443	146,646	146,646	6,203

(Continued)

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Expenditures (Cont.)</u>							
<u>General Government (Cont.)</u>							
Preservation of Records	\$ 207,991	\$ (6,334)	\$ 6,099	\$ 207,756	\$ 222,876	\$ 228,126	\$ 20,370
Risk Management	170,778	(576)	100	170,302	206,409	206,409	36,107
Other Risk Management	287,818	0	0	287,818	311,007	311,007	23,189
<u>Finance</u>							
Accounting and Budgeting	837,054	(720)	355	836,689	918,773	918,773	82,084
Property Assessor's Office	1,483,178	(86,313)	74,724	1,471,589	1,585,783	1,614,525	142,936
County Trustee's Office	485,096	(2,886)	392	482,602	593,965	593,965	111,363
County Clerk's Office	966,753	(537)	1,813	968,029	983,546	1,063,682	95,653
Other Finance	236,905	(17,377)	45,132	264,660	285,000	285,000	20,340
<u>Administration of Justice</u>							
Circuit Court	1,430,739	(11,096)	4,352	1,423,995	1,531,053	1,576,053	152,058
General Sessions Court	930,813	(5,039)	2,253	928,027	813,009	1,326,905	398,878
Drug Court	97,880	0	0	97,880	0	97,880	0
Chancery Court	449,131	(164)	4,000	452,967	442,779	465,779	12,812
Juvenile Court	433,005	(1,042)	199	432,162	427,857	446,577	14,415
Judicial Commissioners	235,913	(332)	2,906	238,487	250,300	250,300	11,813
Other Administration of Justice	146,568	0	0	146,568	190,409	190,409	43,841
Victim Assistance Programs	89,148	0	0	89,148	0	89,148	0
<u>Public Safety</u>							
Sheriff's Department	8,593,939	(163,736)	110,575	8,540,778	9,790,013	10,046,124	1,505,346
Traffic Control	107,685	0	201	107,886	129,268	129,268	21,382
Jail	6,184,165	(149,730)	150,500	6,184,935	6,052,772	6,548,118	363,183
Workhouse	138,652	(10,855)	7,508	135,305	157,147	157,147	21,842
Juvenile Services	1,743,150	(3,009)	17,183	1,757,324	1,603,964	1,970,293	212,969
Fire Prevention and Control	489,140	(11,454)	7,783	485,469	496,359	496,359	10,890
Other Emergency Management	9,715	0	0	9,715	25,000	47,400	37,685
County Coroner/Medical Examiner	222,875	0	0	222,875	196,628	243,084	20,209
Other Public Safety	2,237,853	(92,423)	25,666	2,171,096	2,118,841	2,444,641	273,545

(Continued)

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Expenditures (Cont.)</u>							
<u>Public Health and Welfare</u>							
Local Health Center	\$ 1,008,483	\$ (5,973)	\$ 6,009	\$ 1,008,519	\$ 1,581,707	\$ 1,723,446	\$ 714,927
Rabies and Animal Control	1,089,811	(16,555)	19,715	1,092,971	1,050,548	1,143,032	50,061
Ambulance/Emergency Medical Services	1,943,624	0	0	1,943,624	1,943,624	1,943,624	0
Other Local Health Services	9,576	0	0	9,576	9,576	9,576	0
Regional Mental Health Center	21,780	0	0	21,780	21,780	21,780	0
Appropriation to State	103,816	0	0	103,816	103,816	103,816	0
General Welfare Assistance	17,617	0	0	17,617	17,617	17,617	0
Aid to Dependent Children	9,561	0	400	9,961	11,000	11,000	1,039
Other Local Welfare Services	0	0	0	0	0	3,000	3,000
Other Public Health and Welfare	52,121	(2,467)	937	50,591	66,932	66,932	16,341
<u>Social, Cultural, and Recreational Services</u>							
Adult Activities	45,464	0	0	45,464	45,464	45,464	0
Senior Citizens Assistance	88,530	0	0	88,530	92,760	92,760	4,230
Libraries	2,132,511	(16,360)	13,005	2,129,156	2,055,644	2,234,590	105,434
Parks and Fair Boards	9,923,798	(167,196)	296,816	10,053,418	11,404,334	11,520,385	1,466,967
Other Social, Cultural, and Recreational	1,080,074	(30,469)	46,934	1,096,539	1,260,491	1,260,491	163,952
<u>Agriculture and Natural Resources</u>							
Agricultural Extension Service	326,279	(351)	902	326,830	364,621	364,621	37,791
Soil Conservation	49,382	0	0	49,382	49,400	49,400	18
<u>Other Operations</u>							
Public Transportation	453,907	0	0	453,907	1,476,231	1,476,231	1,022,324
Veterans' Services	15,948	0	13	15,961	15,065	15,965	4
Other Charges	3,028,601	(24,276)	56,771	3,061,096	2,703,972	3,153,972	92,876
Employee Benefits	13,373,052	0	0	13,373,052	14,026,185	14,026,185	653,133
Miscellaneous	1,557,380	0	0	1,557,380	1,438,215	1,615,003	57,623
Total Expenditures	\$ 74,641,997	\$ (1,074,964)	\$ 1,186,331	\$ 74,753,364	\$ 79,857,069	\$ 84,031,286	\$ 9,277,922
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,665,880	\$ 1,074,964	\$ (1,186,331)	\$ 1,554,513	\$ (10,123,127)	\$ (12,699,158)	\$ 14,253,671

(Continued)

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
General Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Other Financing Sources (Uses)</u>							
Insurance Recovery	\$ 4,913	\$ 0	\$ 0	\$ 4,913	\$ 0	\$ 0	\$ 4,913
Transfers In	54,638	0	0	54,638	74,932	74,932	(20,294)
Transfers Out	(445,764)	0	0	(445,764)	0	(445,764)	0
Total Other Financing Sources	\$ (386,213)	\$ 0	\$ 0	\$ (386,213)	\$ 74,932	\$ (370,832)	\$ (15,381)
Net Change in Fund Balance	\$ 1,279,667	\$ 1,074,964	\$ (1,186,331)	\$ 1,168,300	\$ (10,048,195)	\$ (13,069,990)	\$ 14,238,290
Fund Balance, July 1, 2014	38,931,814	(1,074,964)	0	37,856,850	37,380,424	37,380,424	476,426
Fund Balance, June 30, 2015	\$ 40,211,481	\$ 0	\$ (1,186,331)	\$ 39,025,150	\$ 27,332,229	\$ 24,310,434	\$ 14,714,716

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Statement of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Highway/Public Works Fund
For the Year Ended June 30, 2015

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Local Taxes	\$ 7,918,092	\$ 0	\$ 0	\$ 7,918,092	\$ 7,869,484	\$ 7,869,484	\$ 48,608
Other Local Revenues	47,573	0	0	47,573	60,000	60,000	(12,427)
State of Tennessee	3,166,368	0	0	3,166,368	3,032,000	3,032,000	134,368
Other Governments and Citizens Groups	20,184	0	0	20,184	50,000	50,000	(29,816)
Total Revenues	\$ 11,152,217	\$ 0	\$ 0	\$ 11,152,217	\$ 11,011,484	\$ 11,011,484	\$ 140,733
<u>Expenditures</u>							
<u>Highways</u>							
Administration	\$ 784,957	\$ (67,954)	\$ 1,795	\$ 718,798	\$ 836,442	\$ 836,442	\$ 117,644
Highway and Bridge Maintenance	4,857,544	(1,013,450)	1,195,321	5,039,415	5,524,031	5,783,031	743,616
Operation and Maintenance of Equipment	1,404,009	(228,319)	192,103	1,367,793	1,738,911	1,738,911	371,118
Quarry Operations	660,915	(173,067)	77,344	565,192	763,913	763,913	198,721
Other Charges	669,545	(34,018)	300	635,827	755,000	755,000	119,173
Employee Benefits	1,263,275	0	0	1,263,275	1,306,900	1,306,900	43,625
Capital Outlay	1,253,134	(248,442)	541,260	1,545,952	180,000	1,610,000	64,048
Total Expenditures	\$ 10,893,379	\$ (1,765,250)	\$ 2,008,123	\$ 11,136,252	\$ 11,105,197	\$ 12,794,197	\$ 1,657,945
Excess (Deficiency) of Revenues Over Expenditures	\$ 258,838	\$ 1,765,250	\$ (2,008,123)	\$ 15,965	\$ (93,713)	\$ (1,782,713)	\$ 1,798,678
<u>Other Financing Sources (Uses)</u>							
Insurance Recovery	\$ 70,290	\$ 0	\$ 0	\$ 70,290	\$ 0	\$ 0	\$ 70,290
Transfers In	50,000	0	0	50,000	50,000	50,000	0
Transfers Out	(125,500)	0	0	(125,500)	0	(125,500)	0
Total Other Financing Sources	\$ (5,210)	\$ 0	\$ 0	\$ (5,210)	\$ 50,000	\$ (75,500)	\$ 70,290
Net Change in Fund Balance	\$ 253,628	\$ 1,765,250	\$ (2,008,123)	\$ 10,755	\$ (43,713)	\$ (1,858,213)	\$ 1,868,968
Fund Balance, July 1, 2014	15,339,381	(1,765,250)	0	13,574,131	13,035,016	13,035,016	539,115
Fund Balance, June 30, 2015	\$ 15,593,009	\$ 0	\$ (2,008,123)	\$ 13,584,886	\$ 12,991,303	\$ 11,176,803	\$ 2,408,083

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Statement of Net Position
Proprietary Fund
June 30, 2015

	Governmental Activities - Internal Service Fund	Self- Insurance Fund
	<hr/>	<hr/>
<u>ASSETS</u>		
Current Assets:		
Cash With Paying Agents	\$ 1,737,000	
Equity in Pooled Cash and Investments	13,615,030	
Accounts Receivable	107,355	
Total Assets	<hr/> <u>\$ 15,459,385</u>	
<u>LIABILITIES</u>		
Current Liabilities:		
Payroll Deductions Payable	\$ 2,200	
Claims and Judgments Payable	6,451,031	
Total Liabilities	<hr/> <u>\$ 6,453,231</u>	
<u>NET POSITION</u>		
Unrestricted	<hr/> <u>\$ 9,006,154</u>	
Total Net Position	<hr/> <u>\$ 9,006,154</u>	

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Statement of Revenues, Expenses, and
Changes in Net Position
Proprietary Fund
For the Year Ended June 30, 2015

	Governmental Activities - Internal Service Fund <hr/> Self - Insurance Fund <hr/>
<u>Operating Revenues</u>	
Charges for Services	\$ 57,062,217
Other Local Revenues	4,638,001
Total Operating Revenues	<hr/> \$ 61,700,218 <hr/>
<u>Operating Expenses</u>	
Handling Charges and Administrative Costs	\$ 7,263,077
Life Insurance	154,843
Dental Insurance	3,280,488
Flexible Benefit Charges	1,225,911
Medical Claims	36,739,853
Other Self-Insured Claims	9,416,852
Total Operating Expenses	<hr/> \$ 58,081,024 <hr/>
Operating Income (Loss)	\$ 3,619,194
Net Position, July 1, 2014	<hr/> 5,386,960 <hr/>
Net Position, June 30, 2015	<hr/> \$ 9,006,154 <hr/>

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Statement of Cash Flows
Proprietary Fund
For the Year Ended June 30, 2015

	Governmental Activities - Internal Service Fund <hr/> Self - Insurance Fund <hr/>
<u>Cash Flows from Operating Activities</u>	
Cash Receipts from Interfund Services Provided	\$ 50,698,716
Cash Receipts from Customers and Users	11,003,108
Cash Payments for Interfund Services Used	(58,516,025)
Net Cash Provided By (Used In) Operating Activities	<hr/> \$ 3,185,799 <hr/>
Increase (Decrease) in Cash	\$ 3,185,799
Cash, July 1, 2014	<hr/> 12,166,231 <hr/>
Cash, June 30, 2015	<hr/> \$ 15,352,030 <hr/>
<u>Reconciliation of Net Operating Income (Loss)</u> <u>to Net Cash Provided By (Used In) Operating Activities</u>	
Operating Income (Loss)	\$ 3,619,194
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities:	
(Increase) Decrease in Accounts Receivable	1,606
Increase (Decrease) in Accounts Payable	(7,824)
Increase (Decrease) in Claims and Judgments Payable	<hr/> (427,177) <hr/>
Net Cash Provided By (Used In) Operating Activities	<hr/> \$ 3,185,799 <hr/>
<u>Reconciliation of Cash With Statement of Net Position</u>	
Cash With Paying Agents Per Net Position	\$ 1,737,000
Equity in Pooled Cash and Investments Per Net Position	<hr/> 13,615,030 <hr/>
Cash, June 30, 2015	<hr/> \$ 15,352,030 <hr/>

The notes to the financial statements are an integral part of this statement.

Williamson County, Tennessee
Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
June 30, 2015

	<u>Agency Funds</u>
<u>ASSETS</u>	
Cash	\$ 6,656,919
Equity in Pooled Cash and Investments	2,440,837
Accounts Receivable	74,569
Due from Other Governments	9,009,889
Taxes Receivable	10,691,625
Allowance for Uncollectible Taxes	<u>(87,604)</u>
Total Assets	<u>\$ 28,786,235</u>
<u>LIABILITIES</u>	
Due to Other Taxing Units	\$ 20,130,384
Due to Other Funds	190,682
Due to Joint Venture	1,569,857
Due to Litigants, Heirs, and Others	<u>6,895,312</u>
Total Liabilities	<u>\$ 28,786,235</u>

The notes to the financial statements are an integral part of this statement.

WILLIAMSON COUNTY, TENNESSEE
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WILLIAMSON COUNTY, TENNESSEE
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WILLIAMSON COUNTY, TENNESSEE
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2015

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Williamson County's financial statements are presented in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments.

The following are the more significant accounting policies of Williamson County:

A. Reporting Entity

Williamson County is a public municipal corporation governed by an elected 24-member board. As required by GAAP, these financial statements present Williamson County (the primary government) and its component units. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

Discretely Presented Component Units – The following entities meet the criteria for discretely presented component units of the county. They are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the county.

The Williamson County School Department operates the public school system in the county, and the voters of Williamson County elect its board. The School Department is fiscally dependent on the county because it may not issue debt, and its budget and property tax levy are subject to the County Commission's approval. The School Department's taxes are levied under the taxing authority of the county and are included as part of the county's total tax levy.

The Williamson County Hospital District provides health care to the citizens of Williamson County, and the Williamson County Commission appoints its governing body. The county annually provides a subsidy to the hospital to help defray the costs of operating an ambulance service.

The Williamson County Emergency Communications District provides a simplified means of securing emergency services through a uniform emergency number for the residents of Williamson County, and the Williamson County Commission appoints its governing body. The district is funded primarily through a service charge levied on telephone services. Before the issuance of most debt instruments, the district must obtain the County Commission's approval.

The Williamson County School Department does not issue separate financial statements from those of the county. Therefore, basic financial statements of the School Department are included in this report as listed in the table of contents. Complete financial statements of the Williamson County Hospital District and the Williamson County Emergency Communications District can be obtained from their administrative offices at the following addresses:

Administrative Offices:

Williamson County Hospital District
d/b/a Williamson Medical Center
4321 Carothers Road
Franklin, TN 37064

Williamson County Emergency
Communications District
1320 West Main Street, Suite B-30
Franklin, TN 37064

Related Organization – The Williamson County Industrial Development Board and the War Memorial Public Library Board of Trustees are related organizations of Williamson County. The county’s officials are responsible for appointing the members of the boards, but the county’s accountability for these organizations does not extend beyond making the appointments.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, when applicable, interfund services provided and used between functions are not eliminated in the process of consolidation in the Statement of Activities. Governmental activities are normally supported by taxes and intergovernmental revenues. Business-type activities, which rely to a significant extent on fees and charges, are required to be reported separately from governmental activities in government-wide financial statements. However, the primary government of Williamson County does not have any business-type activities to report. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The Williamson County School Department component unit only reports governmental activities in the government-wide financial statements.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given

function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Williamson County issues all debt for the discretely presented Williamson County School Department. Net debt issues totaling \$78,860,539 were contributed by the county to the School Department during the year ended June 30, 2015.

Separate financial statements are provided for governmental funds, the proprietary fund (an internal service fund), and fiduciary funds. The internal service fund is reported with the governmental activities in the government-wide financial statements, and the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary funds financial statements, except for agency funds, which have no measurement focus. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund financial statements of Williamson County are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflow of resources, liabilities, deferred inflow of resources, fund equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental category. Williamson County reports one proprietary fund, an internal service fund. It has no enterprise funds to report.

Separate financial statements are provided for governmental funds, the proprietary fund, and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All other governmental funds are aggregated into a single column on the fund financial statements. The internal service fund and the fiduciary funds in total are reported in single columns by fund type.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of

accounting. Revenues are recognized as soon as they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the county considers revenues other than grants to be available if they are collected within 30 days after year-end. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met and the revenues are available. Williamson County considers grants and similar revenues to be available if they are collected within 60 days after year-end. However, the discretely presented Williamson County School Department considers grants related to the American Recovery and Reinvestment Act to be available if they are collected within six months after year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Principal and interest on long-term debt are recognized as fund liabilities when due or when amounts have been accumulated in the debt service funds for payments to be made early in the following year.

Property taxes for the period levied, in-lieu-of tax payments, sales taxes, interest, and miscellaneous taxes are all considered to be susceptible to accrual and have been recognized as revenues of the current period. Applicable business taxes, litigation taxes, state-shared excise taxes, fines, forfeitures, and penalties are not susceptible to accrual since they are not measurable (reasonably estimable). All other revenue items are considered to be measurable and available only when the county receives cash.

Proprietary fund and fiduciary funds financial statements are reported using the economic resources measurement focus, except for agency funds, which have no measurement focus, and the accrual basis of accounting. Revenues are recognized when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Williamson County reports the following major governmental funds:

General Fund – This is the county’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Highway/Public Works Fund – This special revenue fund accounts for transactions of the county’s Highway Department. Local and state gasoline/fuel taxes are the foundational revenues of this fund.

General Debt Service Fund – This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Rural Debt Service Fund – This fund accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs specifically issued for K-8 schools outside the territorial boundaries of the Franklin Special School District.

General Capital Projects Fund – This fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, Williamson County reports the following fund types:

Internal Service Fund – The Self-Insurance Fund is used to account for the county’s and the School Department’s self-insured health programs. Amounts per employee are charged to the various funds, and employee payroll deductions are placed in this fund for the payment of claims.

Agency Funds – These funds account for amounts collected in an agency capacity by the constitutional officers, local sales taxes received by the state to be forwarded to the various cities in Williamson County, property taxes for the City of Nolensville, City of Brentwood, City of Franklin and the Town of Thompson’s Station, various cities’ share of adequate facilities taxes collected by the county, the Franklin Special School District’s share of educational revenues, funds held for the benefit of the judicial district drug task force, restricted revenues held for the benefit of the Office of District Attorney General, and assets held in a custodial capacity for the Williamson County Governmental Library Commission. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. They do, however, use the accrual basis of accounting to recognize receivables and payables.

The discretely presented Williamson County School Department reports the following major governmental funds:

General Purpose School Fund – This fund is the primary operating fund for the School Department. It is used to account for general operations of the School Department.

Education Capital Projects Fund – This fund is used to account for the receipt of debt issued by Williamson County and contributed to the School Department for building construction and renovations.

Additionally, the Williamson County School Department reports the following fund type:

Special Revenue Funds – These funds account for and report the proceeds of specific revenue sources that are restricted, committed, or

assigned to expenditure for specified purposes other than debt service or capital projects.

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. The county has one proprietary fund, an internal service fund, used to account for the county's and the School Department's employee self-insurance health programs. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. Insurance contributions and premiums are the principal operating revenues of the internal service fund. Operating expenses for the internal service fund include administrative expenses and employee benefits.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Deposits and Investments

For purposes of the Statement of Cash Flows, cash includes cash on deposit with the county trustee and cash with paying agent.

State statutes authorize the government to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposit accounts at state and federal chartered banks and savings and loan associations; repurchase agreements; the State Treasurer's Investment Pool; bonds of any state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county's own legally issued bonds or notes.

The county trustee maintains a cash and internal investment pool that is used by all funds and the discretely presented Williamson County School Department. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Most income from these pooled investments is assigned to the General, General Debt Service, General Purpose School, and Education Capital Projects funds. Williamson County and the School Department have adopted a policy of reporting U.S. Treasury obligations, U.S. agency obligations, and repurchase agreements with maturities of one year or less when purchased on the balance sheet at amortized cost. Certificates of deposit are reported at cost. Investments in the State Treasurer's Investment Pool are reported at fair value. The State Treasurer's

Investment Pool is not registered with the Securities and Exchange Commission (SEC) as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. Accordingly, the pool qualifies as a 2a7-like pool and is reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method. State statutes require the state treasurer to administer the pool under the same terms and conditions, including collateral requirements, as prescribed for other funds invested by the state treasurer. All other investments are reported at fair value.

2. Receivables and Payables

Activity between funds for unremitted current collections outstanding at the end of the fiscal year is referred to as due to/from other funds.

All property taxes receivable are shown with an allowance for uncollectibles. The allowance for uncollectible property taxes is .39 percent of total taxes levied.

Property taxes receivable are recognized as of the date an enforceable legal claim to the taxable property arises. This date is January 1 and is referred to as the lien date. However, revenues from property taxes are recognized in the period for which the taxes are levied, which is the ensuing fiscal year. Since the receivable is recognized before the period of revenue recognition, the entire amount of the receivable, less an estimated allowance for uncollectible taxes, is reported as a deferred inflow of resources as of June 30.

Property taxes receivable are also reported as of June 30 for the taxes that are levied, collected, and reported as revenue during the current fiscal year. These property taxes receivable are presented on the balance sheet as a deferred inflow of resources to reflect amounts not available as of June 30. Property taxes collected within 30 days of year-end are considered available and accrued. The allowance for uncollectible taxes represents the estimated amount of the receivable that will be filed in court for collection. Delinquent taxes filed in court for collection are not included in taxes receivable since they are neither measurable nor available.

Property taxes are levied as of the first Monday in October. Taxes become delinquent and begin accumulating interest and penalty the following March 1. Suit must be filed in Chancery Court between the following February 1 to April 1 for any remaining unpaid taxes. Additional costs attach to delinquent taxes after a court suit has been filed.

Most payables are disaggregated on the face of the financial statements. Current liabilities payable from restricted assets reflected in the primary government's General Capital Projects Fund represent deposits placed with Williamson County for road damage (\$605,481). Current liabilities payable from restricted assets reflected in the School Department's nonmajor governmental funds represent deposits placed with the school department for student meals (\$346,153). Claims and judgments payable are discussed in Note V.A. Risk Management.

Retainage payable in the primary government's General Capital Projects Fund and the School Department's Education Capital Projects Fund represents amounts withheld from payments made on construction contracts pending completion of the projects. These amounts are held by the county trustee as Equity in Pooled Cash and Investments in the respective funds.

3. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as an expenditure when consumed rather than when purchased. Prepaids are offset in the nonspendable fund balance account in governmental funds.

4. Capital Assets

Governmental funds do not capitalize the cost of capital outlays; these funds report capital outlays as expenditures upon acquisition.

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the primary government as assets with an initial, individual cost of \$10,000 (buildings/improvements and intangibles \$100,000; infrastructure \$50,000) or more and an estimated useful life of more than five years. Capital assets are defined by the School Department as assets with an initial, individual cost of \$10,000 (buildings/improvements \$100,000; vehicles \$20,000) and an estimated useful life of more than five years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, equipment, and infrastructure of the primary government and the discretely presented School Department are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	20 - 40
Intangibles	Various*
Other Capital Assets	5 - 20
Infrastructure:	
Roads	20 - 50
Bridges	30 - 50

*applicable legal life of the asset

5. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position and the governmental funds balance sheet. These items are for the deferred charge on refunding debt, pension changes in experience, pension changes in employer contributions made to the pension plan after the measurement date, and pension changes in the proportionate share of pension contributions.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has items that qualify for reporting in this category. Accordingly, the items are reported in the government-wide Statement of Net Position and the governmental funds balance sheet. These items are from the following sources: current and delinquent property taxes, pension changes in investment earnings, pension changes in experience, and various receivables for revenues, which do not meet the availability criteria in governmental funds. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

6. Compensated Absences

It is the policy of Williamson County and the discretely presented Williamson County School Department to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since Williamson County and the School Department do not have a policy to pay any amounts when employees separate from service with the government. All vacation pay is accrued when incurred in the government-wide financial statements for the county and the discretely presented School Department. A liability for vacation pay is reported in governmental funds only if amounts have matured, for example, as a result of employee resignations and retirements.

7. Long-term Obligations

In the government-wide financial statements and the proprietary fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type Statement of Net Position. Debt premiums and discounts are deferred and amortized over the life of the new debt using the straight-line method. Debt issuance costs are expensed in the period incurred. In refunding transactions, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources or a deferred inflow of resources and recognized as a component of interest expense in a systematic and rational manner over the remaining life of the refunded debt or the life of the new debt issued, whichever is shorter.

In the fund financial statements, governmental funds recognize debt premiums and discounts, as well as debt issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Only the matured portion (the portion that has come due for payment) of long-term indebtedness, including bonds payable, is recognized as a liability and expenditure in the governmental fund financial statements. Liabilities and expenditures for other long-term obligations, including compensated absences, claims and judgments, other postemployment benefits, and landfill closure/postclosure care costs, are recognized to the extent that the liabilities have matured (come due for payment) each period.

8. Net Position and Fund Balance

In the government-wide financial statements and the proprietary fund in the fund financial statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of restricted or net investment in capital assets.

On the government-wide Statement of Net Position (Exhibit A), the account Restricted for Other Purposes totaling \$5,051,385 for the primary government consists of an amount restricted to recognize the net pension asset of the county's agent pension plan.

As of June 30, 2015, Williamson County had \$399,631,000 in outstanding debt for capital purposes for the discretely presented Williamson County School Department. This debt is a liability of Williamson County, but the capital assets acquired are reported in the financial statements of the School Department. Therefore, Williamson County has incurred a liability significantly decreasing its unrestricted net position with no corresponding increase in the county's capital assets.

It is the county's policy that restricted amounts would be reduced first followed by unrestricted amounts when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. Also, it is the county's policy that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of these unrestricted fund balance classifications could be used.

In the fund financial statements, governmental funds report fund balance in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in these funds can be spent. These classifications may consist of the following:

Nonspendable Fund Balance – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – includes amounts that have constraints placed on the use of the resources that are either (a) externally imposed by creditors, grantors, contributors or laws and regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the County Commission, the county’s highest level of decision-making authority and the Board of Education, the School Department’s highest level of decision-making authority, and shall remain binding unless removed in the same manner.

Assigned Fund Balance – includes amounts that are constrained by the county’s intent to be used for specific purposes, but are neither restricted nor committed (excluding stabilization arrangements). The County Commission has by resolution authorized the county’s Budget Committee to make assignments for the general government. The Board of Education makes assignments for the School Department.

Unassigned Fund Balance – the residual classification of the General and General Purpose School funds. This classification represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the General and General Purpose School funds.

9. Restatement

In prior years, the government was not required to recognize a liability for its defined benefit pension plans. However, with implementation of GASB Statement No. 68, government employers are required to recognize a net pension liability in their Statement of Net Position. Therefore, a restatement to increase Williamson County’s beginning net position by \$81,283 and to decrease the Williamson County School Department’s beginning net position by \$40,222,069 has been recognized on the Statement of Activities.

E. Pension Plans

Primary Government

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Williamson County’s participation in the Public Employee Retirement Plan of the Tennessee

Consolidated Retirement System (TCRS), and additions to/deductions from Williamson County's fiduciary net position have been determined on the same basis as they are reported by the TCRS for the Public Employee Retirement Plan. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Public Employee Retirement Plan of TCRS. Investments are reported at fair value.

Discretely Presented Williamson County School Department

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teacher Retirement Plan and the Teacher Legacy Pension Plan in the Tennessee Consolidated Retirement System, and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the TCRS. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Teacher Retirement Plan and the Teacher Legacy Pension Plan. Investments are reported at fair value.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide Statement of Net Position

Primary Government

Exhibit C-2 includes explanations of the nature of individual elements of items required to reconcile the balance sheet of governmental funds with the government-wide Statement of Net Position.

Discretely Presented Williamson County School Department

Exhibit J-3 includes explanations of the nature of individual elements of items required to reconcile the balance sheet of governmental funds with the government-wide Statement of Net Position.

B. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the government-wide Statement of Activities

Primary Government

Exhibit C-4 includes explanations of the nature of individual elements of items required to reconcile the net change in fund balances – total governmental funds with the change in net position of governmental activities reported in the government-wide Statement of Activities.

Discretely Presented Williamson County School Department

Exhibit J-5 includes explanations of the nature of individual elements of items required to reconcile the net change in fund balances – total governmental funds with the change in net position of governmental activities reported in the government-wide Statement of Activities.

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds except the Constitutional Officers - Fees Fund (special revenue fund), which is not budgeted, and the capital projects funds, which adopt project length budgets. All annual appropriations lapse at fiscal year end.

The county is required by state statute to adopt annual budgets. Annual budgets are prepared on the basis in which current available funds must be sufficient to meet current expenditures. Expenditures and encumbrances may not legally exceed appropriations authorized by the County Commission and any authorized revisions. Unencumbered appropriations lapse at the end of each fiscal year.

The budgetary level of control is at the major category level established by the County Uniform Chart of Accounts, as prescribed by the Comptroller of the Treasury of the State of Tennessee. Major categories are at the department level (examples of General Fund major categories: County Commission, Board of Equalization, Beer Board, Other Boards and Committees, etc.). Management may make revisions within major categories, but only the County Commission may transfer appropriations between major categories. During the year, several supplementary appropriations were necessary.

The county's budgetary basis of accounting is consistent with GAAP, except instances in which encumbrances are treated as budgeted expenditures. The difference between the budgetary basis and GAAP basis is presented on the face of each budgetary schedule.

At June 30, 2015, Williamson County and the Williamson County School Department reported the following significant encumbrances:

Funds	Description	Amount
Primary Government		
Major Fund:		
Highway/Public Works	Asphalt	\$ 983,903
"	Trucks	441,312
School Department		
Major Fund:		
General Purpose School	Buses	1,291,936

B. Cash Shortages – Prior Years and Current Year

The audit of Williamson County for the 2005-06 year reported a cash shortage of at least \$45,037.43 as of June 30, 2006, at the Fairview Recreational Center. This cash shortage resulted from collections that were not deposited or otherwise accounted for properly. On October 6, 2008, the defendant pled guilty and was sentenced to four years probation and ordered to pay restitution to Williamson County. On October 7, 2008, the defendant signed a promissory note with Williamson County. The promissory note states that the debtor shall pay the principal amount in full no later than 48 months from November 1, 2008. During the 2014-15 fiscal year, this individual paid restitution totaling \$441, leaving the outstanding cash shortage of \$33,783.43 as of June 30, 2015.

The audit of Williamson County for the 2008-09 year reported a cash shortage of \$3,386.18 in the Office of County Clerk. In December 2008, the county clerk discovered that collections from a title application transaction totaling \$1,877.68 had been diverted for an employee's personal use. On December 29, 2008, the employee admitted to fraudulently substituting funds to cover the diversion of funds, and the county clerk terminated the employee for mishandling the funds. Subsequently, the county clerk's bookkeeper and auditors discovered two additional title applications totaling \$1,508.50 had been stolen. Therefore, the amount of funds diverted from the office totaled \$3,386.18 (\$1,877.68 plus \$1,508.50). On November 10, 2009, the defendant pled guilty to one count of theft over \$1,000 and one count of forgery. The defendant was sentenced to two years' probation, and ordered to pay restitution of \$3,386.18 to Williamson County. As of June 30, 2015, no restitution had been paid, leaving the outstanding cash shortage of \$3,386.18.

A special report of the Williamson County Animal Control Department released on July 26, 2010, for the period May 17, 2005, through March 31, 2010, reported a cash shortage of at least \$106,446.17 from receipts that were not deposited with the county or otherwise accounted for properly. On November 15, 2010, the employee pled guilty to theft over \$60,000 and was sentenced to eight years' confinement, which was suspended to eight years' probation, and was ordered to pay restitution of \$106,446.17. During the 2014-15 fiscal year, this individual paid restitution of \$320 leaving the outstanding cash shortage of \$105,341.92 as of June 30, 2015.

During the audit period, Williamson County Solid Waste Department notified the state Comptroller's Office of a theft at the landfill on April 15, 2015. Cash in the amount of \$385 was noted to be missing. A police report was filed with the Williamson County Sheriff's Department, and the matter is still under investigation. This cash shortage is reflected in the statements of the Solid Waste/Sanitation fund.

IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Williamson County and the Williamson County School Department participate in an internal cash and investment pool through the Office of Trustee. The county trustee is the treasurer of the county and in this capacity is responsible for receiving, disbursing, and investing most county funds. Each fund's portion of this pool is displayed on the balance sheets or statements of net position as Equity in Pooled Cash and Investments. Cash and investments reflected on the balance sheets or statements of net position represent nonpooled amounts held separately by individual funds.

Deposits

Legal Provisions. All deposits with financial institutions must be secured by one of two methods. One method involves financial institutions that participate in the bank collateral pool administered by the state treasurer. Participating banks determine the aggregate balance of their public fund accounts for the State of Tennessee and its political subdivisions. The amount of collateral required to secure these public deposits must equal at least 105 percent of the average daily balance of public deposits held. Collateral securities required to be pledged by the participating banks to protect their public fund accounts are pledged to the state treasurer on behalf of the bank collateral pool. The securities pledged to protect these accounts are pledged in the aggregate rather than against each account. The members of the pool may be required by agreement to pay an assessment to cover any deficiency. Under this additional assessment agreement, public fund accounts covered by the pool are considered to be insured for purposes of credit risk disclosure.

For deposits with financial institutions that do not participate in the bank collateral pool, state statutes require that all deposits be collateralized with collateral whose market value is equal to 105 percent of the uninsured amount of the deposits. The collateral must be placed by the depository bank in an escrow account in a second bank for the benefit of the county.

Investments

Legal Provisions. Counties are authorized to make direct investments in bonds, notes, or treasury bills of the U.S. government and obligations guaranteed by the U.S. government or any of its agencies; deposits at state and federal chartered banks and savings and loans associations; bonds of any

state or political subdivision rated A or higher by any nationally recognized rating service; nonconvertible debt securities of certain federal government sponsored enterprises; and the county’s own legally issued bonds or notes. These investments may not have a maturity greater than two years. The county may make investments with longer maturities if various restrictions set out in state law are followed. Counties are also authorized to make investments in the State Treasurer’s Investment Pool and in repurchase agreements. Repurchase agreements must be approved by the state Comptroller’s Office and executed in accordance with procedures established by the State Funding Board. Securities purchased under a repurchase agreement must be obligations of the U.S. government or obligations guaranteed by the U.S. government or any of its agencies. When repurchase agreements are executed, the purchase of the securities must be priced at least two percent below the fair value of the securities on the day of purchase.

Investment Balances. As of June 30, 2015, Williamson County had the following investments carried at fair value. All investments are in the county trustee’s investment pool. Separate disclosures concerning pooled investments cannot be made for Williamson County and the discretely presented Williamson County School Department since both pool their deposits and investments through the county trustee.

Investment	Weighted Average Maturity (days)	Maturities	Fair Value
State Treasurer's Investment Pool	3 to 139	N/A	\$ 10,636,853

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. State statutes limit the maturities of certain investments, as previously disclosed. Williamson 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.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State statutes limit the ratings of certain investments, as previously explained. Williamson County has no investment policy that would further limit its investment choices. As of June 30, 2015, Williamson County’s investment in the State Treasurer’s Investment Pool was unrated.

B. Notes Receivable

Notes receivable in the General Debt Service Fund totaling \$4,055,000 resulted from an agreement with the City of Spring Hill to help finance the construction of a recreational facility and related infrastructure and is included in the restricted fund balance account.

C. Capital Assets

Capital assets activity for the year ended June 30, 2015, is presented in the following table. This table does not include certain land, buildings, and equipment, which are titled to Williamson County and used by the Williamson Medical Center. Title to these assets were transferred from the hospital to the county based on a 1992 refunding of the Series 1985, Hospital Revenue Bonds. These assets are reported in the financial statements of the discretely presented Williamson County Hospital District. Chapter 107, Private Acts of 1957, as amended, provides that “the Board of Trustees shall be vested with full, absolute and complete authority and responsibility for the operation, management, conduct and control of the business and affairs of the Hospital District ...”

Primary Government

Governmental Activities:

	Balance 7-1-14	Increases	Decreases	Balance 6-30-15
Capital Assets Not Depreciated:				
Land	\$ 59,044,901	\$ 82,270	\$ (61,266)	\$ 59,065,905
Intangible Assets- Indefinite Life	5,645,500	106,000	0	5,751,500
Construction in Progress	5,018,923	17,123,734	(7,243,719)	14,898,938
Total Capital Assets Not Depreciated	\$ 69,709,324	\$ 17,312,004	\$ (7,304,985)	\$ 79,716,343
Capital Assets Depreciated:				
Buildings and Improvements	\$ 140,136,325	\$ 7,219,857	\$ 0	\$ 147,356,182
Infrastructure	63,116,612	547,988	(107,754)	63,556,846
Intangibles	1,658,882	0	(34,770)	1,624,112
Other Capital Assets	56,274,269	3,022,984	(666,702)	58,630,551
Total Capital Assets Depreciated	\$ 261,186,088	\$ 10,790,829	\$ (809,226)	\$ 271,167,691
Less Accumulated Depreciation For:				
Buildings and Improvements	\$ 43,685,713	\$ 3,330,718	\$ 0	\$ 47,016,431
Infrastructure	37,127,500	1,281,092	(57,575)	38,351,017
Intangibles	823,251	175,259	0	998,510
Other Capital Assets	34,312,722	3,057,128	(674,800)	36,695,050
Total Accumulated Depreciation	\$ 115,949,186	\$ 7,844,197	\$ (732,375)	\$ 123,061,008

Governmental Activities (Cont.):

	Balance 7-1-14	Increases	Decreases	Balance 6-30-15
Total Capital Assets				
Depreciated, Net	\$ 145,236,902	\$ 2,946,632	\$ (76,851)	\$ 148,106,683
Governmental Activities				
Capital Assets, Net	\$ 214,946,226	\$ 20,258,636	\$ (7,381,836)	\$ 227,823,026

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

Governmental Activities:

General Government	\$ 1,185,136
Finance	176,640
Public Safety	1,537,474
Public Health and Welfare	622,506
Social, Cultural, and Recreational Services	2,405,329
Agriculture and Natural Resources	4,207
Highways/Public Works	<u>1,912,905</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 7,844,197</u>

Discretely Presented Williamson County School Department**Governmental Activities:**

	Balance 7-1-14	Increases	Decreases	Balance 6-30-15
Capital Assets Not Depreciated:				
Land	\$ 34,255,744	\$ 0	\$ 0	\$ 34,255,744
Construction in Progress	<u>11,033,251</u>	45,568,441	(13,072,811)	<u>43,528,881</u>
Total Capital Assets Not Depreciated	<u>\$ 45,288,995</u>	<u>\$ 45,568,441</u>	<u>\$ (13,072,811)</u>	<u>\$ 77,784,625</u>
Capital Assets Depreciated:				
Buildings and Improvements	\$ 445,708,995	\$ 13,298,788	\$ 0	\$ 459,007,783
Intangibles	756,973	0	0	756,973
Other Capital Assets	<u>35,154,305</u>	2,805,684	(881,249)	<u>37,078,740</u>
Total Capital Assets Depreciated	<u>\$ 481,620,273</u>	<u>\$ 16,104,472</u>	<u>\$ (881,249)</u>	<u>\$ 496,843,496</u>

Governmental Activities (Cont.):

	Balance 7-1-14	Increases	Decreases	Balance 6-30-15
Less Accumulated Depreciation For: Buildings and Improvements	\$ 129,502,396	\$ 11,225,805	\$ 0	\$ 140,728,201
Intangibles	315,406	151,394	0	466,800
Other Capital Assets	16,825,424	2,298,593	(845,977)	18,278,040
Total Accumulated Depreciation	<u>\$ 146,643,226</u>	<u>\$ 13,675,792</u>	<u>\$ (845,977)</u>	<u>\$ 159,473,041</u>
Depreciated, Net	<u>\$ 334,977,047</u>	<u>\$ 2,428,680</u>	<u>\$ (35,272)</u>	<u>\$ 337,370,455</u>
Governmental Activities Capital Assets, Net	<u>\$ 380,266,042</u>	<u>\$ 47,997,121</u>	<u>\$ (13,108,083)</u>	<u>\$ 415,155,080</u>

Depreciation expense was charged to functions of the discretely presented Williamson County School Department as follows:

Governmental Activities:

Instruction	\$ 12,064
Support Services	13,472,786
Operation of Non-instructional Services	<u>190,942</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 13,675,792</u></u>

D. Construction Commitments

At June 30, 2015, Williamson County had uncompleted construction contracts of approximately \$4,526,410 in the General Capital Projects Fund for reroofing and building construction projects. Funding has been received for these future expenditures.

At June 30, 2015, the School Department had uncompleted construction contracts of approximately \$36,988,836 in the Education Capital Projects Fund for the school building program. Funding has been received for these future expenditures.

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2015, was as follows:

Due to/from Other Funds:

Receivable Fund	Payable Fund	Amount
General	Fiduciary Funds	\$ 190,682

This balance resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur and payments between funds are made.

Interfund Transfers:

Interfund transfers for the year ended June 30, 2015, consisted of the following amounts:

Primary Government

Transfers Out	Transfers In		
	General Fund	General Debt Service Fund	Highway/Public Works Fund
General Fund	\$ 0	\$ 0	\$ 0
Highway/Public Works Fund	0	0	0
General Capital Projects Fund	0	4,000,000	50,000
Fiduciary Funds	54,638	0	0
Total	\$ 54,638	\$ 4,000,000	\$ 50,000

Transfers Out	Transfers In (Cont.)		
	Rural Debt Service Fund	General Capital Projects Fund	Fiduciary Funds
General Fund	\$ 0	\$ 374,025	\$ 71,739
Highway/Public Works Fund	0	125,500	0
General Capital Projects Fund	5,000,000	0	3,357,444
Fiduciary Funds	0	0	0
Total	\$ 5,000,000	\$ 499,525	\$ 3,429,183

Discretely Presented Williamson County School Department

	Transfer In
Transfer Out	General Purpose School Fund
Nonmajor governmental funds	\$ 510,251

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

F. Long-term Obligations

Primary Government

General Obligation Bonds and Notes

Williamson County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities for the primary government and the discretely presented School Department. In addition, general obligation bonds have been issued to refund other general obligation bonds. Capital outlay notes are also issued to fund capital facilities and other capital outlay purchases, such as equipment.

General obligation bonds and notes are direct obligations and pledge the full faith and credit of the government. General obligation bonds were issued for original terms of up to 25 years. Repayment terms are generally structured with increasing amounts of principal maturing as interest requirements decrease over the term of the debt. All bonds included in long-term debt as of June 30, 2015, will be retired from the debt service funds.

General obligation bonds outstanding as of June 30, 2015, for governmental activities are as follows:

Type	Interest Rate	Final Maturity	Original Amount of Issue	Balance 6-30-15
General Obligation Bonds	1 to 5.75%	4-1-35	\$ 217,755,000	\$ 183,070,000
General Obligation Bonds - Refunding	2 to 5	5-1-28	154,765,000	112,965,000
County District School Bonds	.85 to 5.75	4-1-35	200,835,000	150,340,000
County District School Bonds - Refunding	2 to 5	4-1-27	93,765,000	76,060,000

The annual requirements to amortize all general obligation and county district school bonds outstanding as of June 30, 2015, including interest payments, are presented in the following table:

Year Ending June 30	Bonds		
	Principal	Interest	Total
2016	\$ 36,565,000	\$ 22,436,552	\$ 59,001,552
2017	39,305,000	21,158,301	60,463,301
2018	39,900,000	19,505,753	59,405,753
2019	39,290,000	17,772,962	57,062,962
2020	37,030,000	16,092,814	53,122,814
2021-2025	153,525,000	57,030,937	210,555,937
2026-2030	112,155,000	27,098,340	139,253,340
2031-2035	64,665,000	7,178,200	71,843,200
Total	\$ 522,435,000	\$ 188,273,859	\$ 710,708,859

There is \$26,940,151 available in the debt service funds to service long-term debt. Debt per capita, including bonds, totaled \$2,852, based on the 2010 federal census.

Changes in Long-term Obligations

Long-term obligations activity for the year ended June 30, 2015, was as follows:

Governmental Activities:

	Bonds	Compensated Absences	Claims and Judgments
Balance, July 1, 2014	\$ 466,400,000	\$ 2,508,129	\$ 7,663,208
Additions	105,330,000	2,772,031	41,315,631
Reductions	(49,295,000)	(2,640,919)	(41,173,308)
Balance, June 30, 2015	<u>\$ 522,435,000</u>	<u>\$ 2,639,241</u>	<u>\$ 7,805,531</u>
Balance Due Within One Year	<u>\$ 36,565,000</u>	<u>\$ 2,639,241</u>	<u>\$ 7,805,531</u>

	Closure/ Postclosure Care Costs	Self-Insured Other Postemployment Benefits
Balance, July 1, 2014	\$ 67,020	\$ 23,335,519
Additions	1,039	4,184,726
Reductions	0	(2,154,738)
Balance, June 30, 2015	<u>\$ 68,059</u>	<u>\$ 25,365,507</u>
Balance Due Within One Year	<u>\$ 0</u>	<u>\$ 0</u>

Analysis of Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, June 30, 2015	\$ 558,313,338
Less: Due Within One Year	(47,009,772)
Add: Unamortized Premium on Debt	<u>31,575,268</u>
Noncurrent Liabilities - Due in More Than One Year - Exhibit A	<u>\$ 542,878,834</u>

Compensated absences and other postemployment benefits will be paid from the employing funds, primarily the General and Highway/Public Works funds. Landfill closure/postclosure care costs will be paid from the General Capital Projects Fund.

The internal service fund primarily serves the governmental funds. Accordingly, long-term liabilities for the internal service fund are included as part of the above totals for governmental activities. At year-end, claims and judgments are comprised of the following amounts.

<u>Fund</u>	<u>Amount</u>
Self-Insurance	\$ 6,451,031
General	889,500
Highway/Public Works	414,500
Solid Waste/Sanitation	<u>50,500</u>
Total	<u>\$ 7,805,531</u>

Advance Refunding

On August 28, 2014, Williamson County advance refunded a portion of a county district school bond issue with a separate county district school bond issue. The county issued \$17,500,000 of county district school refunding bonds to provide resources to purchase U.S. government securities that were placed in an irrevocable trust to generate resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered defeased, and the liability has been removed from the county's long-term debt. As a result of the advanced refunding, total debt service payments over the next 12 years will be reduced by \$1,589,367, and an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of \$1,368,098 was obtained.

Defeasance of Prior Debt

In prior years, Williamson County defeased certain outstanding general obligation bonds by placing the proceeds of new bonds into an irrevocable trust to provide for all future debt service payments on the old bonds. The trustee is empowered and required to pay all principal and interest on the defeased bonds as originally scheduled. Accordingly, the trust accounts and the defeased bonds are not included in the county's financial statements. At June 30, 2015, the following outstanding bonds are considered defeased:

		<u>Amount</u>
2006	GO School and Public Improvement	\$ 15,690,000
2006	Rural School	13,570,000

Discretely Presented Williamson County School Department

Changes in Long-term Obligations

Long-term obligations activity for the discretely presented Williamson County School Department for the year ended June 30, 2015, was as follows:

Governmental Activities:

	Compensated Absences	Claims and Judgments
Balance, July 1, 2014	\$ 1,152,754	\$ 239,982
Additions	1,386,253	2,952,133
Reductions	(1,362,496)	(2,650,580)
Balance, June 30, 2015	<u>\$ 1,176,511</u>	<u>\$ 541,535</u>
Balance Due Within One Year	<u>\$ 176,477</u>	<u>\$ 541,535</u>

	State Medicare Postemployment Benefits	Self-Insured Other Postemployment Benefits
Balance, July 1, 2014	\$ 1,603,198	\$ 116,287,779
Additions	131,652	21,691,660
Reductions	(1,800)	(10,520,196)
Balance, June 30, 2015	<u>\$ 1,733,050</u>	<u>\$ 127,459,243</u>
Balance Due Within One Year	<u>\$ 0</u>	<u>\$ 0</u>

Analysis of Noncurrent Liabilities Presented on Exhibit A:

Total Noncurrent Liabilities, June 30, 2015	\$ 130,910,339
Less: Due Within One Year	<u>(718,012)</u>
Noncurrent Liabilities - Due in More Than One Year - Exhibit A	<u>\$ 130,192,327</u>

Compensated absences and other postemployment benefits will be paid from the employing funds, primarily the General Purpose School and School Federal Projects funds. Claims and judgments will be paid from the General Purpose School Fund.

G. On-Behalf Payments – Discretely Presented Williamson County School Department

The State of Tennessee pays health insurance premiums for retired teachers on-behalf of the Williamson County School Department. These payments are made by the state to the Medicare Supplement Plan. This plan is

administered by the State of Tennessee and reported in the state's Comprehensive Annual Financial Report. Payments by the state to the Medicare Supplement Plan totaled \$13,495 for the year ended June 30, 2015. The School Department has recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

V. OTHER INFORMATION

A. Risk Management

Williamson County and the Williamson County School Department have chosen to establish the Self-Insurance Fund for risks associated with the employees' health insurance plans. The Self-Insurance Fund is accounted for as an internal service fund where assets are set aside for claim settlements. The county retains the risk of loss to a limit of \$200,000 per specific loss. The plans do not carry aggregate reinsurance.

All full-time and certain retired employees of the primary government and the discretely presented Williamson County School Department are eligible to participate. A premium charge is allocated to each fund that accounts for its employees. This charge is based on actuarial estimates of the amounts needed to pay prior- and current-year claims and to establish a reserve for catastrophic losses. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The Self-Insurance Fund establishes claim liabilities based on estimates of the ultimate cost of claims that have been reported but not settled and of claims that have been incurred but not reported. Claims liabilities include incremental claim adjustment expenditures/expenses, if any. In addition, estimated recoveries, if any, on settled claims have been deducted from the liability for unpaid claims. The process used to compute claims liabilities does not necessarily result in an exact amount. Changes in the balance of claims liabilities during the past two fiscal years are as follows:

		Beginning of Fiscal Year Liability		Current-year Claims and Estimates		Payments		Balance at Fiscal Year-end
2013-14	\$	6,167,836	\$	40,360,007	\$	(39,649,635)	\$	6,878,208
2014-15		6,878,208		40,175,184		(40,602,361)		6,451,031

Williamson County and the discretely presented Williamson County School Department are self-insured for all other risks of loss, including general liability, property, casualty, and workers' compensation. The county carries commercial insurance coverage for any specific loss related to general liability, property, and casualty exceeding \$100,000 up to \$5,000,000 and any specific loss related to workers' compensation exceeding \$250,000 up to \$2,000,000. Claims liabilities are reported as claims and judgments payable in the General, Highway/Public Works, Solid Waste/Sanitation, and the discretely presented General Purpose School funds.

B. Accounting Changes

Provisions of Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions-an Amendment of GASB Statement No. 27*; Statement No. 69, *Government Combinations and Disposals of Government Operations*; and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date-an Amendment of GASB Statement No. 68* became effective for the year ended June 30, 2015.

GASB Statement No. 68, replaces the requirements of Statements No. 27 and No. 50 as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statements No. 27 and No. 50 remain applicable for pensions that are not covered by the scope of this statement. This statement establishes standards for measuring and recognizing liabilities, deferred outflows/inflows, and expenses/expenditures.

GASB Statement No. 69, establishes accounting and financial reporting standards related to government combinations and disposals of government operations such as mergers, acquisitions, and transfer of operations.

GASB Statement No. 71, addresses issues related to amounts of contributions made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

C. Subsequent Events

On September 9, 2015, the General and General Debt Service funds issued a total of \$10,000,000 (\$5,000,000 from each fund) in tax anticipation notes to the General Purpose School Fund for temporary operating funds.

On October 29, 2015, Williamson County issued \$19,015,000 in general obligation school and public improvement bonds and \$5,000,000 in county district school bonds.

D. Contingent Liabilities

The county and the School Department are involved in several pending lawsuits. Attorneys for the county and the School Department estimate that the potential claims against the county and the School Department not covered by insurance resulting from such litigation would not materially affect the financial statements of the county or the School Department.

Williamson County is contingently liable for certain revenue bonds and loans of the discretely presented Williamson County Hospital District. Williamson County would become liable for these bonds, loans, and the interest thereon, in case of default by the Williamson County Hospital District.

E. Change in Administration

On August 31, 2014, Walter Davis left the Office of Trustee and was succeeded by Karen Paris.

F. Landfill Closure/Postclosure Care Costs

Williamson County has active permits on file with the state Department of Environment and Conservation for a sanitary landfill, solid waste transfer station, demolition landfill, and a compost facility. The county has provided financial assurances for estimated closure and postclosure liabilities as required by the State of Tennessee. These financial assurances are on file with the Department of Environment and Conservation.

State and federal laws and regulations require Williamson County to place a final cover on its sanitary landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the county reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$68,059 reported as landfill closure and postclosure care liability at June 30, 2015, represents the cumulative amount reported to date based on the use of seven percent of the estimated capacity of the landfill. The county will recognize the remaining estimated costs of closure and postclosure care of \$904,211 if the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2015. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

G. Joint Ventures

The Cool Springs Conference Center is a joint venture between Williamson County and the City of Franklin. The parties have agreed to share equally all revenues, expenses, and other legal obligations from the operation of the conference center. The county's net investment of \$6,794,625 is reported as

an asset in the governmental activities column on the Statement of Net Position. The county's share of 2014-15 revenues (\$308,101) and expenditures (\$273,247) related to the conference center are included in the county's General Fund. Williamson County and the City of Franklin have contracted with VI/H Franklin Cool Springs, LLC, for the operation and maintenance of the conference center.

The Twenty-first Judicial District Drug Task Force (DTF) is a joint venture formed by an interlocal agreement between the district attorney general of the Twenty-first Judicial District; Williamson, Perry, Lewis, and Hickman counties, and various cities within these counties. The purpose of the DTF is to provide multi-jurisdictional law enforcement to promote the investigation and prosecution of drug-related activities. Funds for the operations of the DTF come primarily from federal grants, drug fines, and the forfeiture of drug-related assets to the DTF. The DTF is overseen by the district attorney general and is governed by a board of directors, including the district attorney general, sheriffs, and police chiefs of participating law enforcement agencies within each judicial district. Williamson County does not retain an equity interest in the DTF.

Complete financial statements for the Cool Springs Conference Center and the Twenty-first Judicial District Drug Task Force can be obtained from their respective administrative offices at the following addresses:

Administrative Offices

Cool Springs Conference Center
City of Franklin
P.O. Box 305
Franklin, TN 37065-0305

Office of District Attorney General
Twenty-first Judicial District Drug Task Force
P.O. Box 937
Franklin, TN 37065

H. Retirement Commitments

1. Tennessee Consolidated Retirement System (TCRS)

Primary Government

General Information About the Pension Plan

Plan Description. Employees of Williamson County and non-certified employees of the discretely presented Williamson County School Department are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent multiple-employer

pension plan administered by the TCRS. The primary government employees comprise 39.18 percent and the non-certified employees of the discretely present School Department comprise 60.82 percent of the plan based on census data. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at www.treasury.tn.gov/tcrs.

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. The chief legislative body may adopt the benefit terms permitted by statute. Members are eligible to retire with an unreduced benefit at age 60 with five years of service credit or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. Reduced benefits for early retirement are available to vested members at age 55. Members are vested with five years of service credit. Service related disability benefits are provided regardless of length of service. Five years of service is required for non-service related disability eligibility. The service related and non-service related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria.

Member and beneficiary annuitants are entitled to an automatic cost of living adjustment (COLA) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPA is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. A member who leaves employment may withdraw their employee contributions, plus any accumulated interest.

Employees Covered by Benefit Terms. At the measurement date of June 30, 2014, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	635
Inactive Employees Entitled to But Not Yet Receiving Benefits	1,953
Active Employees	<u>2,104</u>
 Total	 <u><u>4,692</u></u>

Contributions. Contributions for employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute five percent of salary. Williamson County makes employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. For the year ended June 30, 2014, employer contributions for Williamson County were \$4,724,999 based on a rate of 6.99 percent of pensionable payroll. By law, employer contributions are required to be paid. The TCRS may intercept Williamson County’s state shared taxes if required employer contributions are not remitted. The employer’s actuarially determined contribution and member contributions are expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Net Pension Liability (Asset)

Williamson County’s net pension liability (asset) was measured as of June 30, 2014, and the total pension liability (asset) used to calculate net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability as of the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3%
Salary Increases	Graded Salary Ranges from 8.97% to 3.71% Based on Age, Including Inflation, Averaging 4.25%
Investment Rate of Return	7.5%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.5%

Mortality rates were based on actual experience from the June 30, 2012, actuarial experience study, adjusted for some of the expected future improvement in life expectancy.

The actuarial assumptions used in the June 30, 2014, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2008, through June 30, 2012. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2012, actuarial experience study by considering the following three techniques: (1) the 25-year historical return of the TCRS at June 30, 2012, (2) the historical market returns of asset classes from 1926 to 2012 using the TCRS investment policy asset allocation, and (3) capital market projections that were utilized as a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. Four sources of capital market projections were blended and utilized in the third technique. The blended capital market projection established the long-term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and by adding inflation of three percent. The target allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Percentage Long-term Expected Real Rate of Return	Percentage Target Allocations
U.S. Equity Developed Market	6.46 %	33 %
International Equity Emerging Market	6.26	17
International Equity Private Equity and Strategic Lending	6.40	5
U.S. Fixed Income	4.61	8
Real Estate	0.98	29
Short-term Securities	4.73	7
	0.00	1
Total		100 %

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 7.5 percent based on a blending of the three factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 7.5 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from Williamson County will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, July 1, 2013	\$ 144,854,932	\$ 139,579,121	\$ 5,275,811
Changes for the Year:			
Service Cost	\$ 5,487,696	\$ 0	\$ 5,487,696
Interest	11,100,084	0	11,100,084
Differences Between Expected and Actual Experience	(2,507,952)	0	(2,507,952)
Contributions-Employer	0	5,483,272	(5,483,272)
Contributions-Employees	0	3,303,197	(3,303,197)
Net Investment Income	0	23,546,181	(23,546,181)
Benefit Payments, Including Refunds of Employee Contributions	(4,683,009)	(4,683,009)	0
Administrative Expense	0	(84,247)	84,247
Other Changes	0	0	0
Net Changes	\$ 9,396,819	\$ 27,565,394	\$ (18,168,575)
Balance, June 30, 2014	\$ 154,251,751	\$ 167,144,515	\$ (12,892,764)

Allocation of Agent Plan Changes in the Net Pension Liability (Asset)

		Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Primary Government	39.18%	\$ 60,435,836	\$ 65,487,221	\$ (5,051,385)
School Department	60.82%	93,815,915	101,657,294	(7,841,379)
Total		<u>\$ 154,251,751</u>	<u>\$ 167,144,515</u>	<u>\$ (12,892,764)</u>

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the net pension liability (asset) of Williamson County calculated using the discount rate of 7.5 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.5%) or one percentage point higher (8.5%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
<u>Williamson County</u>	<u>6.5%</u>	<u>7.5%</u>	<u>8.5%</u>
Net Pension Liability	\$ 9,286,403	\$ (12,892,764)	\$ (30,464,793)

Pension Expense (Income) and Deferred Outflows of Resources and Deferred Inflows of Resources to Pensions

Pension Income. For the year ended June 30, 2015, Williamson County recognized pension income of \$253,722.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2015, Williamson County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 0	\$ 2,089,960
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	10,341,621
Contributions Subsequent to the Measurement Date of June 30, 2014 (1)	<u>4,724,999</u>	<u>N/A</u>
Total	<u>\$ 4,724,999</u>	<u>\$ 12,431,581</u>

(1) The amount shown above for “Contributions Subsequent to the Measurement Date of June 30, 2014,” will be recognized as a reduction (increase) to net pension liability (asset) in the following measurement period.

Allocation of Agent Plan Deferred Outflows of Resources and
Deferred Inflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Primary Government	\$ 2,575,959	\$ 4,870,694
School Department	<u>2,149,040</u>	<u>7,560,887</u>
Total	<u>\$ 4,724,999</u>	<u>\$ 12,431,581</u>

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

Year Ending June 30	Amount
2016	\$ (3,003,397)
2017	(3,003,397)
2018	(3,003,397)
2019	(3,003,397)
2020	(417,992)
Thereafter	0

In the table shown above, positive amounts will increase pension expense while negative amounts will decrease pension expense.

Discretely Presented Williamson County School Department

Non-certified Employees

General Information About the Pension Plan

Plan Description. As noted above under the primary government, employees of Williamson County and non-certified employees of the discretely presented Williamson County School Department are provided a defined benefit pension plan through the Public Employee Retirement Plan, an agent multiple-employer pension plan administered by the TCRS. The primary government employees comprise 39.18 percent and the non-certified employees of the discretely present School Department comprise 60.82 percent of the plan based on census data.

Certified Employees

Teacher Retirement Plan

General Information About the Pension Plan

Plan Description. Teachers of the Williamson County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan is closed to new membership. Teachers with membership in the TCRS after June 30, 2014, are provided with pensions through a legally separate plan referred to as the Teacher Retirement Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The TCRS was created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the

legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publically available financial report that can be obtained at www.treasury.tn.gov/tcrs.

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. Members are eligible to retire at age 65 with five years of service credit or pursuant to the rule of 90 in which the member's age and service credit total 90. Members of the Teachers Retirement Plan are entitled to receive unreduced service retirement benefits, which are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. Service related disability benefits are provided regardless of length of service. Five years of service is required for non-service related disability eligibility. The service related and non-service related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member and beneficiary annuitants are entitled to an automatic cost of living adjustment (COLA) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. A member who leaves employment may withdraw their employee contributions, plus any accumulated interest. Under the Teacher Retirement Plan, benefit terms and conditions, including COLA, can be adjusted on a prospective basis. Moreover, there are defined cost controls and unfunded liability controls that provide for the adjustment of benefit terms and conditions on an automatic basis.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Teachers contribute five percent of salary. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. Per the statutory provisions governing TCRS, the employer contribution rate cannot be less than four percent, except in years when the maximum funded level, approved by the TCRS Board of Trustees, is reached. By law, employer contributions for the Teacher Retirement Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions for the year ended June 30, 2015, to the Teacher Retirement Plan were \$362,291, which is four percent of pensionable payroll. The employer rate, when combined with member contributions, is expected to finance the costs

of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liabilities. Since the measurement date is June 30, 2014, which is prior to the July 1, 2014, inception of the Teacher Retirement Plan, there is no net pension liability to report at June 30, 2015.

Pension Expense. Since the measurement date is June 30, 2014, the Williamson County School Department did not recognize any pension expense at June 30, 2015.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2015, the Williamson County School Department reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
LEAs Contributions Subsequent to the Measurement Date of June 30, 2014	\$ 362,291	N/A

The Williamson County School Department’s employer contributions of \$362,291 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as a reduction of net pension liability in the year ending June 30, 2016.

Teacher Legacy Pension Plan

General Information About the Pension Plan

Plan Description. Teachers of the Williamson County School Department with membership in the TCRS before July 1, 2014, are provided with pensions through the Teacher Legacy Pension Plan, a cost-sharing multiple-employer pension plan administered by the TCRS. The Teacher Legacy Pension Plan closed to new membership on June 30, 2014, but will continue providing benefits to existing members and retirees. Beginning July 1, 2014, the Teacher Retirement Plan became effective for teachers employed by LEAs after June 30, 2014. The Teacher Retirement Plan is a separate cost-sharing, multiple-employer defined benefit plan. The TCRS was

created by state statute under *Tennessee Code Annotated (TCA)*, Title 8, Chapters 34-37. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publically available financial report that can be obtained at www.treasury.tn.gov/tcrs.

Benefits Provided. TCA, Title 8, Chapters 34-37 establish the benefit terms and can be amended only by the Tennessee General Assembly. Members of the Teacher Legacy Pension Plan are eligible to retire with an unreduced benefit at age 60 with five years of service credit or after 30 years of service credit regardless of age. Benefits are determined by a formula using the member's highest five consecutive year average compensation and the member's years of service credit. A reduced early retirement benefit is available to vested members at age 55. Members are vested with five years of service credit. Service related disability benefits are provided regardless of length of service. Five years of service is required for non-service related disability eligibility. The service related and non-service related disability benefits are determined in the same manner as a service retirement benefit but are reduced ten percent and include projected service credits. A variety of death benefits is available under various eligibility criteria. Member and beneficiary annuitants are entitled to an automatic cost of living adjustment (COLA) after retirement. A COLA is granted each July for annuitants retired prior to the second of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at three percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half and one percent. A member who leaves employment may withdraw their employee contributions, plus any accumulated interest.

Contributions. Contributions for teachers are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Teachers contribute five percent of salary. The Local Education Agencies (LEAs) make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. By law, employer contributions for the Teacher Legacy Pension Plan are required to be paid. The TCRS may intercept the state shared taxes of the sponsoring governmental entity of the LEA if the required employer contributions are not remitted. Employer contributions by the Williamson County School Department for the year ended June 30, 2015, to the Teacher Legacy Pension Plan were \$11,477,801, which is 9.02 percent of pensionable payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year,

the cost of administration, as well as an amortized portion of any unfunded liability.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Assets. At June 30, 2015, the Williamson County School Department reported an asset of \$527,617 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2014, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of that date. The Williamson County School Department’s proportion of the net pension liability was based on Williamson County School Department’s employer contributions to the pension plan during the year ended June 30, 2014, relative to the contributions of all LEAs for the year ended June 30, 2014. At June 30, 2014, the Williamson County School Department’s proportion was 3.246967 percent. The proportion measured as of June 30, 2013, was 3.139531 percent.

Pension Income. For the year ended June 30, 2015, the Williamson County School Department recognized a pension income of \$199,926.

Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended June 30, 2015, the Williamson County School Department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<hr/>	<hr/>
Differences Between Expected and Actual Experience	\$ 1,280,923	\$ 0
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	0	43,472,296
Changes in Proportion and Differences Between LEAs Contributions and Proportionate Share of Contributions LEAs Contributions Subsequent to the Measurement Date of June 30, 2014	1,515,435	0
	<hr/>	<hr/>
	11,477,801	N/A
Total	<hr/>	<hr/>
	\$ 14,274,159	\$ 43,472,296

The Williamson County School Department's employer contributions of \$11,477,801 reported as pension related deferred outflows of resources subsequent to the measurement date, will be recognized as an increase in net pension asset in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2016	\$ (10,402,014)
2017	(10,402,014)
2018	(10,402,014)
2019	(10,402,014)
2020	466,060
Thereafter	466,060

In the table above, positive amounts will increase pension expense, while negative amounts will decrease pension expense.

Actuarial Assumptions. The total pension liability in the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3%
Salary Increases	Graded Salary Ranges from 8.97% to 3.71% Based on Age, Including Inflation, Averaging 4.25%
Investment Rate of Return	7.5%, Net of Pension Plan Investment Expenses, Including Inflation
Cost of Living Adjustment	2.5%

Mortality rates are customized based on the June 30, 2012, actuarial experience study and some included adjustment for expected future improvement in life expectancy.

The actuarial assumptions used in the June 30, 2014, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2008, through June 30, 2012. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2012, actuarial experience study by considering the following three techniques: (1) the 25-year historical return of the TCRS at June 30, 2012, (2) the historical market returns of asset classes from 1926 to 2012 using the TCRS investment policy asset allocation, and (3) capital market projections that were utilized as a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. Four sources of capital market projections were blended and utilized in the third technique. The blended capital market projection established the long-term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and by adding inflation of three percent. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Percentage Long-term Expected Real Rate of Return	Percentage Target Allocations
U.S. Equity Developed Market	6.46 %	33 %
International Equity Emerging Market	6.26	17
International Equity Private Equity and Strategic Lending	6.40	5
U.S. Fixed Income	4.61	8
Real Estate	0.98	29
Short-term Securities	4.73	7
	0.00	1
Total		100 %

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 7.5 percent based on a blending of the four factors described above.

Discount Rate. The discount rate used to measure the total pension liability was 7.5 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current rate and that contributions from all the LEAs will be made at the actuarially determined contribution rate pursuant to an actuarial valuation in accordance with the funding policy of the

TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents Williamson County School Department's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.5 percent, as well as what Williamson County School Department's proportionate share of the net pension liability (asset) would be if it was calculated using a discount rate that is one percentage point lower (6.5%) or one percentage point higher (8.5%) than the current rate:

School Department's Proportionate Share of the Net Pension Liability (Asset)	1% Decrease 6.5%	Current Discount Rate 7.5%	1% Increase 8.5%
Net Pension Liability	\$ 88,988,596	\$ (527,617)	\$ (74,637,337)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in a separately issued TCRS financial report.

2. Deferred Compensation

Primary Government

Williamson County offers its employees a deferred compensation plan established pursuant to IRC Section 457. All costs of administering and funding this program are the responsibility of plan participants. The Section 457 plan assets remain the property of the contributing employees and are not presented in the accompanying financial statements. IRC Section 457 establishes participation, contribution, and withdrawal provisions for the plan.

Discretely Presented Williamson County School Department

The Williamson County School Department offers its employees two deferred compensation plans, one established pursuant to IRC Section 457 and the other pursuant to IRC Section 403(b). All costs of administering and funding these programs are the responsibility of plan participants. The Section 457 and the Section 403(b) plan assets remain the property of the contributing employees and are not

presented in the accompanying financial statements. IRC Sections 457 and 403(b) establish participation, contribution, and withdrawal provisions for the plans.

I. Other Postemployment Benefits (OPEB)

Self-Insurance Plan

Plan Description

All full-time employees hired prior to July 1, 2009, and eligible retirees of the primary government and the discretely presented Williamson County School Department are eligible to participate in the health and dental insurance cost-sharing plan accounted for in the Self-Insurance Fund (internal service fund). Life insurance ranging from \$2,700 to \$15,000 is also provided at full cost to the retiree. For accounting purposes, the plan is an agent single-employer defined benefit OPEB plan. Benefits are established and amended by an insurance committee established by the County Commission.

Funding Policy

The premium requirements of plan members are established and may be amended by the insurance committee. The plan is self-insured and financed on a pay-as-you-go basis. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. The county develops its own contribution policy in terms of subsidizing active employees or retired employees' premiums.

An employee hired prior to July 1, 2009, who retires from Williamson County becomes eligible for retiree health coverage upon the earlier of attaining: (1) age 55 with ten years of service and active coverage for one year prior to retirement, or (2) any age with 30 years of service and active coverage for one year prior to retirement. Williamson County pays 80 percent of the costs of benefits. If the retiree is eligible for health and dental insurance coverage, the coverage is also provided for the retiree's spouse and/or dependent children. Once the retirees or their dependent(s) become eligible for Medicare, the county coverage will become the secondary insurance provider.

Annual OPEB Cost and Net OPEB Obligation

	Primary Government	School Department	Total
ARC	\$ 4,083,000	\$ 21,195,000	\$ 25,278,000
Interest on the NOPEBO	949,439	4,635,493	5,584,932
Adjustment to the ARC	(847,713)	(4,138,833)	(4,986,546)
Annual OPEB cost	\$ 4,184,726	\$ 21,691,660	\$ 25,876,386
Amount of contribution	(2,154,738)	(10,520,196)	(12,674,934)
Increase/decrease in NOPEBO	\$ 2,029,988	\$ 11,171,464	\$ 13,201,452
Net OPEB obligation, 7-1-14	23,335,519	116,287,779	139,623,298
Net OPEB obligation, 6-30-15	\$ 25,365,507	\$ 127,459,243	\$ 152,824,750

Fiscal Year Ended	Plans	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation at Year End
6-30-13	Primary Government	\$ 5,096,208	27 %	\$ 20,070,220
6-30-14	"	5,113,617	36	23,335,519
6-30-15	"	4,184,726	51	25,365,507
6-30-13	School Department	25,267,607	27	100,590,463
6-30-14	"	25,400,986	38	116,287,779
6-30-15	"	21,691,660	48	127,459,243

Funded Status and Funding Progress

The funded status of the plan as of July 1, 2014, was as follows:

	Primary Government	School Department
Actuarial valuation date	7-1-14	7-1-14
Actuarial accrued liability (AAL)	\$ 44,201,000	\$ 211,572,000
Actuarial value of plan assets	\$ 0	\$ 0
Unfunded actuarial accrued liability (UAAL)	\$ 44,201,000	\$ 211,572,000
Actuarial value of assets as a % of the AAL	0%	0%
Covered payroll (active plan members)	\$ 33,884,201	\$ 161,723,824
UAAL as a % of covered payroll	130%	131%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as actual

results are compared to 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 multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions

Calculations are based on the types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

In the July 1, 2014, actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a four percent investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of eight percent for fiscal year 2015. The trend rate will be reduced by .5 percent decrements each year until an ultimate health care cost trend rate of 4.5 percent is reached. The unfunded actuarial accrued liability is being amortized as a level dollar amount on a closed basis over a 30-year period beginning with June 30, 2008.

State Sponsored Medicare Supplement Plan

Plan Description

The Williamson County School Department participates in the state-administered Medicare Supplement Plan for health care benefits. For accounting purposes, the plan is an agent multiple-employer defined benefit OPEB plan. Benefits are established and amended by an insurance committee created by Section 8-27-701, *Tennessee Code Annotated*. Subsequent to age 65, members who are also in the state's retirement system may participate in a state-administered Medicare Supplement Plan that does not include pharmacy. The plan is reported in the State of Tennessee Comprehensive Annual Financial Report (CAFR). The CAFR is available on the state's website at <http://tn.gov/finance/act/cafr.html>.

Funding Policy

The premium requirements of plan members are established and may be amended by the insurance committee. The plan is self-insured and financed on a pay-as-you-go basis with the risk shared equally among the participants. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. The employers in the plan develop their own contribution policy in terms of subsidizing retired

employees' premiums since the committee is not prescriptive on that issue. The state provides a full subsidy based on years of service for post-65 teachers in the Medicare Supplement Plan. The monthly support for noncertified School Department employees is based on years of service. If the retiree has between 15 and 19 years of service, the monthly support is \$25. If the retiree has between 20 and 29 years of service, the monthly support is \$37.50. Retirees with 30 or more years of service receive monthly support of \$50. Expenditures for postretirement health care benefits are included in the government's annual budget. During the year, expenditures totaling \$1,800 were recognized for postemployment health care.

Annual OPEB Cost and Net OPEB Obligation

	Medicare Supplement Plan
	<hr/>
ARC	\$ 130,000
Interest on the NOPEBO	64,128
Adjustment to the ARC	(62,476)
Annual OPEB cost	<hr/> \$ 131,652
Amount of contribution	(1,800)
Increase/decrease in NOPEBO	<hr/> \$ 129,852
Net OPEB obligation, 7-1-14	<hr/> 1,603,198
	<hr/>
Net OPEB obligation, 6-30-15	<u><u>\$ 1,733,050</u></u>

Fiscal Year Ended	Plan	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation at Year End
6-30-13	Medicare Supplement	\$ 244,962	1%	\$ 1,478,475
6-30-14	"	126,523	1	1,603,198
6-30-15	"	131,652	1	1,733,050

Funded Status and Funding Progress

	<u>Medicare Supplement Plan</u>
The funded status of the plan as of July 1, 2014, was as follows:	
Actuarial valuation date	7-1-13
Actuarial accrued liability (AAL)	\$ 1,687,000
Actuarial value of plan assets	\$ 0
Unfunded actuarial accrued liability (UAAL)	\$ 1,687,000
Actuarial value of assets as a % of the AAL	0%
Covered payroll (active plan members)	N/A
UAAL as a % of covered payroll	N/A

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as actual results are compared to 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 multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions

Calculations are based on the types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

In the July 1, 2013, actuarial valuation for the Medicare Supplement Plan, the projected unit credit actuarial cost method was used and the actuarial assumptions included a four percent investment rate of return (net of administrative expenses) and an annual health care cost trend rate of six percent for fiscal year 2015. The trend rate will be reduced by decrements to an ultimate rate of 4.2 percent by fiscal year 2044. The rate includes a 2.5 percent inflation assumption. The unfunded actuarial accrued liability is being amortized as a level percentage of payroll on a closed basis over a 30-year period beginning with June 30, 2007.

J. Office of Central Accounting, Budgeting, and Purchasing

Williamson County operates under provisions of the Fiscal Control Acts of 1957. These acts provide for a central system of accounting, budgeting, and

purchasing covering all funds administered by the county mayor and the highway superintendent. These funds are maintained in the Office of Central Accounting, Budgeting, and Purchasing under the supervision of the director of accounts and budgets. Williamson County also operates under provisions of the Williamson County Budget Act, Chapter 56, Private Acts of 2001.

K. Purchasing Laws

Offices of County Mayor and Highway Superintendent

Purchasing procedures for these offices are governed by provisions of the County Purchasing Law of 1957, Section 5-14-101, et seq., *Tennessee Code Annotated (TCA)*. Purchasing procedures for the Highway Department are also governed by provisions of the Uniform Road Law, Section 54-7-113, *TCA*. These statutes require that purchase orders be issued for all purchases and that sealed bids be solicited on purchases exceeding \$10,000 for the Offices of County Mayor and Highway Superintendent.

Office of Director of Schools

Purchasing procedures for the discretely presented Williamson County School Department are governed by purchasing laws applicable to schools as set forth in Section 49-2-203, *TCA*, which provides for the county Board of Education, through its executive committee (director of schools and chairman of the Board of Education), to make all purchases. This statute also requires competitive bids be solicited through newspaper advertisement on all purchases exceeding \$10,000.

VI. OTHER NOTES – DISCRETELY PRESENTED WILLIAMSON COUNTY HOSPITAL DISTRICT

A. Nature of operations

Organization – Williamson County Hospital District operates under the name of Williamson Medical Center and is a general, short-term, acute care hospital organized as a political subdivision of Williamson County, Tennessee. The medical center constitutes a component unit of the county, which is considered the primary government unit. The Williamson County Commission adopted a resolution in 1992, in conjunction with acquiring title to the property and equipment of the district, giving the district complete authority and responsibility to manage and operate the medical center as provided in Chapter 107 of the Private Act of 1957, passed by the Tennessee legislature. The county is financially accountable as it appoints a voting majority of the district's Board of Trustees, and the full faith and credit of the county is pledged for payment of principal and interest on the outstanding hospital revenue and tax bonds.

The primary mission of the medical center is to provide inpatient and outpatient health care services to citizens of Williamson County and

surrounding areas. The medical center also provides ambulance services in Williamson County.

Williamson Medical Center Foundation is a tax-exempt organization, which was established in 2003. The foundation was formed to coordinate the fund-raising and development activities of the medical center, which is the sole member of the organization. The activities of the foundation are reflected in the operating and nonoperating revenues (expenses) and capital grants and contributions as they relate to the foundation in the accompanying statements of revenues, expenses, and changes in net position. All assets of the foundation, other than unconditional promises to give, are shown as part of assets limited as to use in the accompanying Statement of Net Position. No contributions to the foundation were used for capital purposes, and thus all contributions during 2015 were classified as operating activities.

The medical center follows the provisions of Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*. As a result, the foundation is included in the accompanying financial statements as a discretely presented component unit of the medical center.

As required by accounting principles generally accepted in the United States of America, these financial statements present both Williamson Medical Center and its discretely presented component unit (collectively referred to as the reporting entity).

Financial statements for the discretely presented individual component unit may be obtained at the following address:

Williamson Medical Center
4321 Carothers Parkway
Franklin, TN 37067

B. Summary of Significant Accounting Policies

Basis of Presentation – The medical center utilizes the proprietary fund method of accounting whereby revenues and expenses are recognized on the accrual basis, which is an economic resources measurement focus approach to accounting. In December 2010, GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989, FASB and AICPA Pronouncements*. GASB Statement No. 62 makes the GASB *Accounting Standards Codification* the sole source of authoritative accounting technical literature for governmental entities in the United States of America. In June 2011, GASB issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflow of Resources, and Net Position*. GASB Statements No. 62 and No. 63 were effective for periods beginning after December 15, 2011.

Cash and Cash Equivalents – The medical center considers all highly liquid investments with original maturities of three months or less when purchased to be cash equivalents. Cash and cash equivalents consist of amounts maintained in bank deposits and overnight repurchase agreements, which are insured by the Federal Deposit Insurance Corporation or are otherwise collateralized.

Inventories – Inventories consist principally of medical and pharmaceutical supplies and are stated at the lower of cost, determined on the first-in, first-out (FIFO) basis, or market (net realizable value).

Assets Limited as to Use – Assets limited as to use include cash and investments designated by the Board of Trustees for future capital improvements and debt repayment, over which the board retains control and may at its discretion use for other purposes; cash and investments from county bond proceeds to be used for capital improvements; and restricted cash and investments from donors through the foundation. Investments are reported at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

Property and Equipment – Property and equipment are recorded at cost. The medical center capitalizes purchases that cost a minimum of \$5,000 and have a useful life greater than two years. Assets are depreciated on a straight-line basis over their estimated useful lives as follows: land improvements two to 25 years; buildings generally 40 years; fixed equipment five to 20 years; and major movable equipment three to 20 years. Assets under capital leases are included in property and equipment, and the related amortization and accumulated amortization is included in depreciation and amortization expense, respectively. The medical center reviews the carrying values of long-lived assets if facts and circumstances indicate that recoverability may have been impaired. Costs of maintenance and minor repairs are expensed as incurred. Interest cost incurred on borrowed funds during the period of construction of capital assets is capitalized as a component of the cost of acquiring those assets.

Investment in Joint Ventures – Investment in joint ventures is accounted for under the equity method of accounting and the medical center recognizes its proportionate share in the results of the underlying activities of the joint ventures.

Excess Consideration Provided for Acquisition – The medical center evaluates excess consideration provided for acquisition for impairment on an annual basis or more frequently if impairment indicators arise. In the event excess consideration provided for acquisition is considered to be impaired, a charge to earnings would be recorded during the period in which management makes such impairment assessment.

Accrual for Compensated Absences – The medical center recognizes an expense and accrues a liability for compensated future employee absences in the period in which employees’ rights to such compensated absences are earned. Compensated absences consist of paid days off, including holiday, vacation, sick, and bereavement days to qualifying employees.

Patient Service Revenue – The medical center has agreements with third-party payors that provide for payments to the medical center at amounts different from its established rates. Payment arrangements include prospectively determined rates per discharge, reimbursed costs, discounted charges, and per-diem payments. Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

Risk Management – The medical center is exposed to various risks of loss from medical malpractice; torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; and natural disasters. Commercial insurance is purchased for claims arising from such matters. The medical center is self-insured for employee medical and other health care benefit claims and judgments as discussed later.

Income Taxes – The medical center is classified as an organization exempt from federal income taxes as it is a political subdivision of Williamson County. The foundation is classified as an organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

Net Position – The medical center’s net position is classified in three components. The *net investment in capital assets* consist of capital assets net of accumulated depreciation and reduced by the remaining balances of any outstanding borrowings used to finance the purchase or construction of those assets. The *restricted net position* is the noncapital net position that must be used for a particular purpose, as specified by creditors, grantors, or contributors external to the medical center, including amounts related to county contributions and bond indebtedness restricted for specific purposes. The *unrestricted net position* is the remaining net position that does not meet the definition of net investment in capital assets or restricted. The medical center first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. During 2015, restricted net position increased \$23.

Operating Revenues and Expenses – The medical center’s statement of revenues, expenses, and changes in net position distinguishes between operating and nonoperating revenues and expenses. Operating revenues

result from exchange transactions associated with providing health care services, the medical center's principal activity. Nonexchange revenues, including grants and contributions received for purposes other than capital asset acquisition, are reported as nonoperating revenues. Operating expenses are all expenses incurred to provide health care services, other than financing costs.

Charity Care – The medical center accepts all patients, regardless of their ability to pay. A patient is classified as a charity patient by reference to certain established policies of the medical center. In assessing a patient's inability to pay, the medical center utilizes generally recognized poverty income levels. Because the medical center does not pursue collection of amounts determined to qualify as charity care, charges related to charity care are not included in net patient service revenue. These costs are estimated based on the ratio of total costs to gross charges. In addition to these charity care services, the medical center provides a number of other services to benefit underprivileged patients for which little or no payment is received, including providing services to TennCare and state indigent patients and providing various public health education, health evaluation, and screening programs.

Contributed Resources – The medical center receives grants from the county, as well as from individuals and private organizations through the foundation. Revenues from grants and contributions (including contributions of capital assets) are recognized when all eligibility requirements, including time requirements are met. Grants and contributions may be restricted for either specific operating purposes or for capital purposes. Amounts received by the medical center that are unrestricted or that are restricted for specific operating purposes are reported as nonoperating income (expenses). Amounts received by the foundation that are unrestricted or that are restricted for specific operation purposes are reported as operation revenues. Amounts restricted to capital acquisitions are reported as other increases in net position.

Adoption of New Accounting Pronouncements – In January 2013, the GASB issued Statement No. 69, *Government Combinations and Disposals of Government Operations*. This statement relates to accounting and financial reporting for government combinations and disposals of government and is effective for financial statements for fiscal years beginning after December 15, 2013. Therefore, the medical center adopted this accounting standard at the beginning of fiscal year 2015. The adoption of this accounting standard changed the presentation of amounts previously reported as goodwill and other intangible assets on the statements of net position.

New Accounting Pronouncements – In February 2015, the GASB issued Statement No. 72, *Fair Value Measurement and Application*. This statement addresses accounting and financial reporting issues related to fair value measurements and is effective for financial statements for fiscal years

beginning after June 15, 2015. Therefore the medical center expects to adopt this accounting standard at the beginning of fiscal year 2016.

In June 2015, the GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. This statement, which supersedes Statement No. 55, addresses how to identify, in the context of the current governmental financial reporting environment, the hierarchy of generally accepted accounting principles, and is effective for financial statements for fiscal years beginning after June 15, 2015. Therefore the medical center expects to adopt this accounting standard at the beginning of fiscal year 2016.

The medical center is currently assessing the impact of adopting these accounting standards.

Use of Estimates – The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Performance Indicator – Excess of revenues over expenses reflected in the accompanying statement of revenues, expenses, and changes in net position is a performance indicator.

C. Fair Value Measurements

Fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability. As a basis for considering market participant assumptions in fair value measurements, fair value accounting standards establish a fair value hierarchy that distinguishes between market participant assumptions based on market data obtained from sources independent of the reporting entity including quoted market prices in active markets for identical assets (Level 1), or significant other observable inputs (Level 2), and the reporting entity's own assumptions about market participant assumptions (Level 3). The medical center does not have any fair value measurements using significant unobservable inputs (Level 3) as of June 30, 2015. All of the medical center's investments are classified as Level 1 under the hierarchy above.

Financial Assets – The carrying amount of financial assets, consisting of cash, accounts receivable, accounts payable, accrued expenses, and current portions of long-term debt and capital lease obligations approximate their fair value due to their relatively short maturities. Long-term debt and capital lease obligations are carried at amortized cost, which approximates fair value.

Non-financial Assets – The medical center’s non-financial assets, which include property and equipment, and goodwill, are not required to be measured at fair value on a recurring basis. However, if certain triggering events occur, or if an annual impairment test is required, and the medical center is required to evaluate the non-financial instrument for impairment, a resulting asset impairment would require that the non-financial asset be recorded at the fair value. During the year ended June 30, 2015, there were no triggering events that prompted an asset impairment test of the medical center’s non-financial assets. Accordingly, the medical center did not measure any non-recurring, non-financial assets or recognize any amounts in earnings related to changes in fair value for non-financial assets for the year ended June 30, 2015.

D. Net Patient Service Revenue

A significant portion of the amount of services provided by the medical center is to patients whose bills are paid by third-party payors such as Medicare, TennCare, and private insurance carriers.

A reconciliation of the amount of services provided to patients at established rates to net patient service revenue as presented in the statements of revenues, expenses, and changes in net position is as follows:

Gross Patient Service Charges	\$ 521,076,459
Less:	
Medicare Contractual Adjustments	(157,133,224)
TennCare Contractual Adjustments	(22,312,352)
Other Contractual Adjustments	(158,682,007)
Bad Debt	(13,171,452)
Charity Care	(866,426)
	<hr/>
Net Patient Service Revenue	<u><u>\$ 168,910,998</u></u>

Net patient accounts receivable consists of the following:

Commercial and Managed Care Plans	\$ 11,432,851
Medicare	3,557,829
TennCare	530,403
Patients, Including Self-Insured	11,450,259
Less: Allowance for Uncollectible Accounts	(8,633,182)
	<hr/>
Total	<u><u>\$ 18,338,160</u></u>

E. Third-party Reimbursement Programs

The medical center renders services to patients under contractual arrangements with the Medicare and Medicaid programs. Effective January 1, 1994, the Medicaid program in Tennessee was replaced with

TennCare, a managed-care program designed to cover previous Medicaid-eligible enrollees, as well as other previously uninsured and uninsurable participants.

Amounts earned under these contractual arrangements are subject to review and final determination by fiscal intermediaries and other appropriate governmental authorities or their agents. Activity with respect to audits and reviews of governmental programs and reimbursement has increased and is expected to increase in the future. No additional reserves or allowances have been established with regard to these increased audits and reviews as management is not able to estimate such amounts. In the opinion of management, any adjustments, which may result from such audits and reviews, will not have a material impact on the financial statements; however, due to the uncertainties involved, it is at least reasonably possible that management's estimates will change in the future. In addition, participation in these programs subjects the medical center to significant rules and regulations; failure to adhere to such could result in fines, penalties, or expulsion from the programs.

The Medicare program pays for inpatient services on a prospective basis. Payments are based upon diagnostic-related group assignments, which are determined by the patient's clinical diagnosis and medical procedures utilized.

The Medicare program reimburses for outpatient services under a prospective method utilizing an ambulatory payment classification system, which classifies outpatient services based upon medical procedures and diagnosis codes.

The medical center contracts with various managed care organizations under the TennCare program. TennCare reimbursement for both inpatient and outpatient services is based upon prospectively determined rates and per-diem amounts.

Net patient service revenue related to Medicare and TennCare was approximately \$53,536,000 and \$3,870,000, respectively, in 2015.

The medical center has also entered into reimbursement agreements with certain commercial insurance companies, health maintenance organizations, and preferred provider organizations. The basis for reimbursement under these agreements includes prospectively determined rates per discharge, per diem rates, case rates, and discounts from established charges.

The American Recovery and Reinvestment Act of 2009 (ARRA) established incentive payments under the Medicare and Medicaid programs for hospitals that implemented "meaningful use" certified electronic health record (EHR) technology. In order to receive incentive payments, a hospital that is able to meet the meaningful use criteria must attest that during the EHR reporting period, the hospital used certified EHR technology and specify that the

technology used, satisfied the required meaningful use objectives and associated measures for the applicable stage, and must also specify the EHR reporting period and provide the result of each applicable measure for all patients admitted to the inpatient or emergency department of the hospital during the EHR reporting period for which a selected measure is applicable. A hospital may receive an incentive payment for up to four years, provided it successfully demonstrates meaningful use of certified EHR technology for the EHR reporting period. Hospitals that adopt a certified EHR system and are meaningful users can begin receiving incentive payments in any federal fiscal year from 2011 (October 1, 2010 – September 30, 2011) to 2015; however, the incentive payments will decrease for hospitals that first start receiving payments in federal fiscal year 2014 or 2015.

The medical center accrued income of \$900,000 in 2014 relating to the Medicare meaningful use criteria. The \$900,000 of accrued income is recorded in other receivables in the accompanying statement of net position. The medical center attested for these meaningful use funds during October 2014 and received an incentive payment of \$1,277,953 in December 2014. There is \$377,953 in income recorded in 2015 relating to the payment received in December 2014. The income is reported as other revenue on the accompanying statements of revenue, expenses, and changes in net position. The medical center expects to attest for its third payment related to the meaningful use during fiscal year 2016 and will record the related income during 2016. The medical center does not expect to receive any Medicaid EHR incentive payments.

F. Assets Limited as to Use

Assets limited as to use consist of the following:

By Board for Capital Improvements:	\$ 26,403,462
By Board for Bond Principal and Interest Payments:	
Cash	2,673,366
By Donors:	
Cash and Cash Equivalents	796,611
Investments	<u>827,528</u>
 Total Assets Limited as to Use	 <u>\$ 30,700,967</u>

Balances consist of cash and mutual funds at June 30, 2015. The mutual funds are held by the foundation, which is a discretely presented component unit of the medical center and a 501(c)(3) organization. Amounts are classified as noncurrent assets to the extent they are not expected to be used to satisfy current obligations.

Amounts classified as current assets will be used to make bond principal and interest payments.

All assets limited as to use relating to the primary enterprise at June 30, 2015, are insured by the Federal Deposit Insurance Corporation, registered or otherwise collateralized by the financial institution through the State of Tennessee Collateral Bank Pool. See Note VI.P. for additional information related to the medical center's risks with respect to its investments.

G. Property and Equipment

The major classifications and changes in property and equipment, as of and for the year ended June 30, 2015, are as follows:

	Balance 7-1-14	Additions	Retirements	Balance 6-30-15
Land	\$ 7,628,969	\$ 2,483,171	\$ 0	\$ 10,112,140
Land Improvements	2,383,068	0	0	2,383,068
Building and Improvements	137,325,639	82,958	1,184,064	138,592,661
Equipment	84,291,756	5,957,763	1,067,571	91,317,090
Equipment Under Capital Leases	14,621,390	617,126	0	15,238,516
Subtotal	\$ 246,250,822	\$ 9,141,018	\$ 2,251,635	\$ 257,643,475
Less: Accumulated Depreciation and Amortization	(128,134,331)	(10,672,618)	0	(138,806,949)
Add: Construction in Progress	15,059,088	49,817,949	(2,251,635)	62,625,402
Total	\$ 133,175,579	\$ 48,286,349	\$ 0	\$ 181,461,928

Substantially, all of the construction in progress at June 30, 2015, relates to the Vanderbilt Pediatrics Hospital expansion that was completed and opened on July 1, 2015. The remaining construction in progress at June 30, 2015, consists of primarily of various projects to renovate the leased office space on the fifth and sixth floors of the medical center, develop certain property, and upgrade accounting software. Estimated costs to complete these projects amount to approximately \$6,300,000 at June 30, 2015.

H. Investment in Joint Ventures

The medical center has an investment in Shared Hospital Services, Inc. (S.H.S.), which provides laundry and linen services. This investment is in a joint venture in which the medical center owned approximately seven percent at June 30, 2015. Equity earnings are distributed based upon tons of laundry processed by S.H.S.

The medical center paid S.H.S. approximately \$578,000 for laundry services for 2015.

On June 30, 2013, the medical center purchased a 49 percent ownership interest in Vanderbilt Health and Williamson Medical Center Clinics and Services, LLC (VHWMCCS). VHWMCCS owns and operates two primary care, walk-in clinics located in Williamson County, Tennessee.

On July 31, 2013, the medical center purchased a 20 percent ownership interest in Williamson Imaging, LLC, doing business as Cool Springs Imaging, LLC for \$4,500,000. In connection with this purchase and the purchase of the 49 percent ownership interest in Vanderbilt Health and Williamson Medical Center Clinics and Services, LLC, the medical center acquired a \$6,700,000 note payable (see Note VI.K.).

Summary information for the joint ventures as of June 30, 2015, and for the year then ended, is as follows:

Total Assets	<u>\$ 19,351,708</u>
Total Liabilities	<u>\$ 5,882,333</u>
Net Revenues	<u>\$ 34,620,316</u>
Net Earnings	<u>\$ 5,586,967</u>

Medical Center's Interest:

Investment in Joint Ventures	<u>\$ 13,956,759</u>
Equity in Earnings of Joint Ventures	<u>\$ 1,299,933</u>

I. Williamson County Ambulance Service

Pursuant to terms of an agreement with the county, which has been and may continue to be renewed annually upon agreement by both parties, the medical center controls and operates the Williamson County Ambulance Service. In accordance with this agreement, the county made unrestricted donations to the medical center of \$1,943,624 in 2015, which is included in nonoperating income in the accompanying statements of revenues, expenses, and changes in net position. The agreement also provides for the medical center to return all related assets (as defined) of the Ambulance Service to the county at the end of the contract period. The net book value of assets related to the ambulance service was \$1,747,184 at June 30, 2015.

J. Long-term Debt

A schedule of changes in the medical center's long-term debt is as follows:

	Balance 7-1-14	Additions	Reductions	Balance 6-30-15	Amounts Due Within One Year
Hospital Revenue and Tax Bonds Series 2004B	\$ 1,450,000	\$ 0	\$ (700,000)	\$ 750,000	\$ 750,000
Hospital Revenue and Tax Bonds Series 2004A	730,000	0	(730,000)	0	0
General Obligation Refunding Bonds Series 2012A	17,780,000	0	(120,000)	17,660,000	915,000
3.09% Note Payable to Bank (one-month LIBOR + 2.9%)	2,450,000	0	(1,400,000)	1,050,000	1,050,000
3.005% Note Payable to Bank	5,299,563	0	(525,651)	4,773,912	543,844
2.70% Note Payable to Bank	4,019,342	0	(223,658)	3,795,684	231,330
2.46% Note payable to bank	5,534,225	0	(1,302,128)	4,232,097	1,336,745
4.5% Note Payable to Bank	1,026,216	0	(219,482)	806,734	211,349
1.44% Note Payable to Bank (one-month LIBOR + 1.25%)	6,403,166	0	(915,000)	5,488,166	915,000
General obligation School and Public Improvement Bonds, Series 2013	27,790,000	0	(885,000)	26,905,000	915,000
Premium on Series 2013 Bonds	2,146,074	0	(109,587)	2,036,487	109,587
2.2% Note payable to bank	0	2,572,500	(173,677)	2,398,823	215,640
Total	\$ 74,628,586	\$ 2,572,500	\$ (7,304,183)	\$ 69,896,903	\$ 7,193,495

On December 1, 2004, the county issued \$15,110,000 in Hospital Revenue and Tax Bonds, Series 2004B for the purpose of constructing improvements and renovations to and equipping of the medical center. Specifically, the 2004B Bonds were used for the multi-phase facility expansion and renovation project, which extended over several years and was substantially completed in 2007. The remaining Series 2004B Bonds bear interest at four percent and are due through May 1, 2016.

On June 1, 2004, the county issued \$15,110,000 in Hospital Revenue and Tax Bonds, Series 2004A to construct improvements and renovations to and for equipping of the medical center. Specifically, the 2004A Bonds were also used for the multi-phase facility expansion and renovation project. The remaining

Series 2004A Bonds bear interest at 4.125 percent became due and were paid on May 1, 2015.

In June 2012, the county issued \$17,780,000 in General Obligation Refunding Bonds, Series 2012A to refund a portion of the Series 2004B and 2004A Bonds (\$8,790,000 of the Series 2004B Bonds and \$8,990,000 of the Series 2004A Bonds). The Series 2012A Bonds bear interest at rates ranging from two to four percent and are due through May 1, 2025. The first principal payment was due May 1, 2015.

The Series 2004A, Series 2004B, and the Series 2012A Bonds are collateralized by a pledge of the net revenues of the medical center and security interests in accounts receivable and certain other assets. In the event of a deficiency, the bonds are payable from unlimited ad valorem taxes levied on all taxable property within the county. The trust indentures related to the bonds contain certain covenants and restrictions, involving the issuance of additional debt and income available for debt service.

In November 2013, the county issued \$30,000,000 in General Obligations School and Public Improvement Bonds, Series 2013 for the purpose of funding the Vanderbilt Pediatrics Clinic expansion project pursuant to a resolution of the County Commission. The bonds were issued at a premium resulting in future principal payments of \$27,790,000. The bond premium totaling \$2,210,000 is amortized as a reduction to interest expense over the term of the bonds. The Series 2013 Bonds bear interest at rates ranging from three percent to five percent and are due through May 1, 2034, with the first payment due May 2015.

The medical center also issues notes payable to finance certain property and equipment additions. The 3.09 percent note payable to the bank represents amounts drawn under a \$10 million line of credit, which converted to a term loan on March 1, 2005, with monthly principal and interest payments based on a 20-year amortization, but maturing in March 2016. This loan is secured by a subordinated pledge of the medical center's net revenues and accounts receivable. The 3.005 percent note payable to bank represents amounts drawn under a \$7.5 million construction loan, which converted to a term loan on December 1, 2008, and was amended again in November 2013 to extend monthly principal and interest payments of \$56,631 through November 2016. This loan is secured by security interests in accounts receivable, excluding Medicare payments. The 2.7 percent note payable to bank is payable in monthly amounts of principal and interest ranging from \$18,716 to \$19,871 through March 2017 with all outstanding principal and interest payments due in April 2017 and is secured by certain accounts receivable of the medical center. The 2.46 percent note payable to bank is payable in monthly amounts of principal and interest ranging from \$103,306 to \$112,660 through July 2016 with all outstanding principal and interest payments due in August 2016 and is secured by certain personal property of the medical center. The 4.5 percent note payable to the bank is payable in monthly amounts of principal and interest of \$20,390 through February 2019 and is

secured by the medical center's deposit accounts and security interest in accounts receivable, excluding Medicare payments. The 1.44 percent note payable to the bank was refinanced in July 2013 and bears interest at a variable rate based on the bank's index rate (LIBOR) plus 1.25%, is due in monthly installments of \$76,250 plus interest through August 2016 and is secured by accounts receivable. The 2.2 percent note payable to bank is payable in monthly principal and interest payments of \$23,902 based on a 20 year amortization, and matures on October 9, 2020. In November 2017, the interest rate will be adjusted to an annual rate equal to 1.3 basis points in excess of the weekly average yield on United States Treasury securities adjusted to a constant maturity of three years. The interest rate will never exceed 3 percent and all outstanding principal and interest is due on October 9, 2020. The loan is secured by the encumbering property.

The debt service requirements at June 30, 2015, related to long-term debt are as follows:

Year Ending June 30	Principal Maturities or Sinking Fund Requirements	Interest
2016	\$ 7,193,495	\$ 2,142,000
2017	18,489,352	1,753,000
2018	3,377,143	1,494,000
2019	3,403,603	1,356,000
2020	3,391,683	1,221,000
2021-2025	17,667,051	4,091,000
2026-2030	8,447,934	1,932,000
2031-2034	7,926,642	376,000
Total	<u>\$ 69,896,903</u>	<u>\$ 14,365,000</u>

The medical center capitalized interest relating to construction projects totaling \$1,076,000 in 2015.

K. Other Receivables

Other current and long-term receivables at June 30, 2015, include receivables from certain physicians, Medicare meaningful use funds and donors. Receivables from certain physicians, which were made as part of the medical center's recruitment program to attract physicians to the medical center's service area totaled \$62,694 at June 30, 2015. Under terms of the related agreements, such receivables will be forgiven over a period of time, generally over three years, as long as the physician continues to practice in the area. The medical center is amortizing these loans over the physicians' service commitments. There were no Medicare meaningful use of funds as of June 30, 2015, in other receivables. Contributions receivable totaled \$1,353,061 at June 30, 2015. The foundation solicits pledges of support from

board members and others for contributions to be used for specific purposes. The pledges are discounted when recorded to reflect the present value of expected future collections due after one year. Contributions receivable are reported as restricted net assets in the accompanying financial statements and are scheduled to be received as follows:

	<u>2015</u>
Receivables in Less than a Year	\$ 430,000
Receivables in One to Five Years	<u>1,467,000</u>
	\$ 1,897,000
Less Allowance for Uncollectible Pledges	(380,000)
Less Discounts	<u>(163,939)</u>
Total	<u>\$ 1,353,061</u>

L. Employees Retirement Plan

The medical center participates in a tax-sheltered annuity program for substantially all of its employees who have one or more years of service, more than 1,000 scheduled hours, and have attained the age of 21. Benefits expense includes approximately \$1,705,000 in 2015 related to the medical center's share of expenses for contributions and service charges on tax-sheltered annuities for covered employees. The medical center's contribution percentage is three percent of covered wages for non-management employees, seven percent for management employees, and ten percent for executives, as of June 30, 2015. The medical center also matches employee contributions up to two percent of compensation. Employees may make voluntary contributions so long as the total amount contributed by the employee does not exceed 25 percent of the employee's wages or maximum amounts as provided by law. The plan's investments at June 30, 2015, consist of various mutual fund and fixed income investments.

M. Functional Expenses

The following is a summary of management's functional classification of operating expenses:

Healthcare Services	\$ 92,523,155
General and Administrative	<u>68,753,774</u>
Total	<u>\$ 161,276,929</u>

N. Leases

The medical center leases equipment and office space under capital and operating lease agreements. Future minimum lease payments under capital leases and noncancellable operating leases with initial or remaining lease terms in excess of one year as of June 30, 2015, are as follows:

Year Ending June 30	Capital Leases	Operating Leases
2016	\$ 231,655	\$ 1,408,000
2017	212,760	1,212,000
2018	106,380	1,047,000
2019	0	924,000
2020	0	710,000
	<hr/>	<hr/>
Total Future Minimum Lease Payments	\$ 550,795	\$ 5,301,000
Less: Amounts Representing Interest of 4.5%	<u>(19,115)</u>	
Present Value of Net Minimum Lease Payments	<u>\$ 531,680</u>	

Lease expense for the years ended June 30, 2015, was \$1,797,675.

A schedule of changes in the medical center's capital leases is as follows:

Balance 7-1-14	Additions	Reductions	Balance 6-30-15	Due Within One Year
\$ 160,231	\$ 617,126	\$ (245,677)	\$ 531,680	\$ 218,031

The medical center generates rental income primarily from operating leases of two medical office buildings. Rental revenue was \$1,977,638 in 2015 and is included in other revenue.

Approximate future minimum rental revenue under noncancellable leases at June 30, 2015, was as follows:

Year Ending June 30	Amount
2016	\$ 1,431,000
2017	931,000
2018	360,000
2019	23,000
2020	23,000
	<hr/>
Total	<u>\$ 2,768,000</u>

Future minimum rental payments generally include minor annual increases for inflation.

O. Commitments and Contingencies

Medical malpractice liability is limited under provisions of the Tennessee Governmental Tort Liability Act (Section 29-20-403, et seq., *Tennessee Code Annotated*), which removed tort liability from governmental entities which, in the opinion of management and legal counsel, includes the medical center. In addition to requiring claims to be made in conformance with this act, special provisions include, but are not limited to, special notice of requirements imposed upon the claimant, a one-year statute of limitations, and a provision requiring the governmental entity to purchase insurance or to be self-insured within certain limits. This act also prohibits a judgment or award exceeding the minimum amounts of insurance coverage set out in the act (\$300,000 for bodily injury or death of any one person and \$700,000 in the aggregate for all persons in any one accident, occurrence, or act) or the amount of insurance purchased by the governmental entity.

The medical center maintains commercial insurance on a claims-made basis for medical malpractice liabilities. Insurance coverages are \$1 million per claim and \$4 million in the aggregate annually with a deductible of \$100,000 per claim. In addition, the medical center maintains an annual aggregate excess liability policy. Management intends to maintain such coverages in the future. During the past five fiscal years, no settlements of malpractice claims have exceeded insurance coverage limits.

There are known incidents occurring through June 30, 2015, that have resulted in the assertion of claims, although other claims may be asserted, arising from services provided to patients in the past. Management of the medical center is of the opinion that such liability, if any, related to these asserted claims will not have a material effect on the medical center's financial position. No amounts have been accrued for potential losses related to unreported incidents or reported incidents, which have not yet resulted in asserted claims, as the medical center is not able to estimate such amounts.

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not necessarily limited to, matters such as licensure, accreditation, government health care program participation requirements, reimbursement for patient services, Medicare fraud and abuse, and, most recently under the provisions of the Health Insurance Portability and Accountability Act of 1996, matters related to patient records, privacy, and security. Recently, government activity has increased with respect to investigations and allegations concerning possible violations of fraud and abuse statutes and regulations by health care providers. Violations of these laws and regulations could result in expulsion from government health care programs together with the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed. Compliance with such laws and regulations can be subject to future government review and interpretation, as well as regulatory actions unknown or unasserted at this time.

The medical center is self-insured for medical and other health care benefits provided to its employees and their families. The medical center maintains reinsurance through a commercial excess coverage policy, which covers annual individual employee claims paid in excess of \$100,000 for the plan year. Contributions by the medical center and participating employees are based on actual claims experience. A provision for estimated incurred but not reported claims has been provided in the accompanying financial statements. Expenses under this program totaled approximately \$9,136,000 for the year ended June 30, 2015.

The medical center is exposed to risks related to its cash and investments, a portion of which is included in assets limited as to use, although certain risks such as credit risk are mitigated due to the medical center's practice of maintaining investments primarily in cash and cash equivalents. The medical center's investment policy includes certificates of deposit, bank demand and savings accounts, and investment vehicles of the United States government. The medical center is subject to investment rate risk, the risk that changes in interest rates will adversely affect the fair value of an investment; however, the medical center's cash and investments are short-term in nature. The medical center's investment policy does not specifically address custodial credit risk, the risk that in the event of failure of a counterparty to a transaction, the medical center will not be able to recover the value of the investment or any collateral securities that are in the possession of an outside party, or concentration of credit risk, the risk that the amount of investments the medical center has with any one issuer exceeds five percent of its total investment. Substantially all of the medical center's cash and assets limited as to use are with a financial institution.

Management continues to implement policies, procedures, and compliance overview of organizational structure to enforce and monitor compliance with the Health Insurance Portability and Accountability Act of 1996 and other government statutes and regulations. The medical center's compliance with such laws and regulations is subject to future government review and interpretations, as well as regulatory actions, which are unknown or unasserted at this time.

The Centers for Medicare and Medicaid Services (CMS) have implemented a Recovery Audit Contractors (RAC) program. The purpose of the program is to reduce improper Medicare payments through the detection and recovery of overpayments. CMS has engaged subcontractors to perform these audits, and they are being compensated on a contingency basis based on the amount of overpayments that are recovered. While management believes that all Medicare billings are proper and adequate support is maintained, certain aspects of Medicare billing, coding and support are subject to interpretation and may be viewed differently by the RAC auditors. The medical center has not recorded any potential losses as of June 30, 2015; however, the amount of actual losses incurred could differ materially from this estimate.

In March 2010, the Patient Protection and Affordable Care Act was signed into law, along with the Health Care and Education Reconciliation Act of 2010 (collectively, the “Affordable Care Act”). The passage of the Affordable Care Act has resulted in comprehensive reform of legislation that is expected to expand health care coverage to millions of currently uninsured people beginning in 2014 and provide for significant changes to the U.S. health care system over the next ten years. To help fund this expansion, the Affordable Care Act outlines certain reductions in Medicare reimbursements for various health care providers, as well as certain other changes in Medicare payment methodologies. This comprehensive health care legislation provides for extensive future rulemaking by regulatory authorities, and also may be altered or amended.

Due to the complexity of the Affordable Care Act, lack of current implementation regulations and interpretive guidance, and response by CMS and other participants in the health care industry to the choices available under the law, it is difficult for the medical center to predict the full impact of the law on the medical center’s operations. Additionally, pending legislative proposals, which may be adopted, may affect the medical center. The provisions of the legislation and other regulations implementing the provisions of the Affordable Care Act may materially impact the medical center through increased costs, decreased revenues, and additional exposure to potential liability.

VII. OTHER NOTES – DISCRETELY PRESENTED WILLIAMSON COUNTY EMERGENCY COMMUNICATIONS DISTRICT

A. Summary of Significant Accounting Policies

General Information – On May 15, 1984, the Tennessee state legislature approved the Tennessee Emergency Communications District Law (Acts 1984, Ch. 867), which enables a county, upon approval by voters, to create a district to provide local emergency telephone service. Subsequently, on March 11, 1988, the Williamson County Commission approved resolution number 3-88-7, which established a district for its county, the Williamson County Emergency Communications District (the “district”). As provided by the Act, the district operates as a governmental organization through the directives of a seven-member board of directors and provides enhanced 911 emergency telephone service for its service area. The Williamson County Commission at its February 14, 2005, meeting added an eighth representative seat with the new director to be appointed from within the corporate limits of Franklin. The directors serve without compensation for terms of four years.

Financial Reporting Entity - Component Unit – The district is a component unit of the primary government of Williamson County, Tennessee. The district reports its financial information separately from Williamson County;

however, the county in its financial report also presents the district's financial information.

Legally, the district is a separate governmental entity that has considerable legal, financial, and administrative autonomy. However, as the governing board is not elected but instead is entirely appointed by the Williamson County Mayor and approved by the Williamson County Commission, the district cannot be a primary government. Instead, it qualifies as a component unit according to the directives of Governmental Accounting Standards Board (GASB).

The GASB specifies that component units must be legally separate organizations, which have financial accountability to a primary government. Financial accountability exists prima facie if a special-purpose government is not fiscally independent. GASB states that to be fiscally independent, the government has to have the authority to do all of three activities. Two of these are to issue bonded debt without approval by another government and to levy taxes or set rates or charges without approval by another government. By Section 7-86-114, *Tennessee Code Annotated*, before issuing negotiable bonds, the district must have approval of the legislative body of a county wherein a district is established. It also must have approval before making purchase contracts, lease agreements, and notes payable of over five years' duration. In addition, the Williamson County Commission has the ability to adjust the district's service charges. Because the district is both a legal entity and financially accountable to the primary government of Williamson County as the County Commission approves all members of the governing board and by the nature of its fiscal dependence on Williamson County as described above, it is a component unit of Williamson County.

At June 30, 2015, there were no related receivables or payables between Williamson County and the district. The district did not engage in any activities that were subject to the approval of Williamson County.

Basis of Presentation – The financial statements are presented on the full accrual basis of accounting and conform to accounting principles generally accepted in the United States of America.

As a component unit of Williamson County, the accounts of the district are organized on the basis of a proprietary fund type, specifically an enterprise fund. The activities of this fund are accounted for with a separate set of self-balancing accounts that comprise the district's assets, liabilities, net position, revenues, and expenses. Enterprise funds account for activities (i) that are financed with debt that is secured by a pledge of the net revenues from fees and charges of the activity; or (ii) that are required by laws or regulations that the activity's costs of providing services, including capital costs (such as depreciation or debt service), be recovered with fees and charges, rather than with taxes or similar revenue; or (iii) that the pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs (such as depreciation or debt service).

The district does not have the authority to levy or collect taxes but is supported instead by the fees collected from telephone subscribers who benefit from the availability of its service. It recovers the cost of providing its services from its customers. Consequently, the district functions in a manner similar to a private business enterprise and utilizes the accrual method of accounting. Income is recognized as it is earned, and expenses are recognized as they are incurred, whether or not cash is received or paid out at that time.

The accounting and financial reporting treatment applied to the district is determined by its measurement focus. The transactions of the district are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations are included on the Statement of Net Position. Net position (i.e., total assets plus net deferred outflows net of total liabilities and net deferred inflows) is segregated into net investment in capital assets, restricted for capital projects, and unrestricted components. As of June 30, 2015, the district had no debt that related to the aforementioned categories.

When both restricted and unrestricted resources are available for use, it is the district's policy to use restricted resources first and then unrestricted resources as they are needed.

Cash Flow - Cash and Cash Equivalents – The district presents its cash flow statement using the direct method. For purposes of cash flow presentation, the district considers cash in operating bank accounts, cash on hand, and certificates of deposit with an original maturity of 90 days or less to be cash and cash equivalents. At June 30, 2015, there were no certificates of deposit that qualified as cash equivalents.

Budgetary Law and Practice – The treasurer of the district files an annual budget with the mayor of Williamson County in accordance with *Tennessee Code Annotated*, Title 7, Chapter 86, Part 1. In March of each year, the treasurer presents a preliminary budget to the board of directors, which is then discussed and amended as necessary for approval by the board.

The budget for operations is prepared on the modified-cash receipts and disbursements basis by line item accounts. Revenues are budgeted in the year receipt is expected, and disbursements are budgeted in the year that the disbursement is expected to occur.

Equipment – Equipment is stated at cost or estimated historical cost if actual cost is not available and depreciated from two to ten years by the straight-line method of depreciation. The district defines capital assets as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of one year. Maintenance and repairs are charged to operations when incurred. Major renewals and betterments are capitalized. When items of property are sold or retired, the related costs and accumulated

depreciation are removed from the accounts, and any gain or loss is included as nonoperating revenue or loss.

Use of Estimates – The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and disclosure of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Use of Facilities – The district conducts its operations in the Williamson County government’s office building at no cost to the district. The measurement of the contribution from Williamson County is not considered material for disclosure as in-kind support and as an expense in the accompanying statements of revenue, expenses, and changes in net position.

Operating Revenues and Expenses – The district’s operating revenues and expenses consist of revenues earned and expenses incurred relating to the operation and maintenance of its principal ongoing operations. All other revenues and expenses are reported as nonoperating revenues and expenses and consist of those revenues and expenses that are related to financing and investing type of activities and result from nonexchange transactions or ancillary activities.

B. Cash and Certificates of Deposit Investments

The district is authorized to make investments in bonds, notes, or treasury bills of the United States, Federal Land Bank bonds, Federal Home Loan Bank notes and bonds, Federal National Mortgage Association notes and debentures, banks for cooperative debentures, or any of its other agencies, or obligations guaranteed as to principal and interest by the United States or any of its agencies with a maturity not greater than one year, or in the pooled investment fund established under Tennessee law. During the year ended June 30, 2015, the board of directors chose to limit the investment of funds to certificates of deposits at banks. Cash reserves for operations were held in bank checking and savings accounts.

Cash – At June 30, 2015, the carrying amount of cash deposits and cash on hand was \$805,892, and the bank balance was \$1,026,216 as listed below. At June 30, 2015, the entire bank balance was covered by federal depository insurance, or by collateral held in the Tennessee Bank Collateral Pool. The Tennessee Bank Collateral pool is a multiple financial institution collateral pool to which member financial institutions holding public funds pledge collateral securities. In the event any member financial institution fails, the entire collateral pool becomes available to satisfy the claims of governmental entities. The pool also has the ability to make additional assessments on a pro rata basis to the members of the pool if the value of collateral is inadequate to cover a loss.

Cash Accounts	Interest Rate	June 30, 2015	
		Carrying Amount	Bank Balance
Franklin Synergy Bank Checking	0.09%	\$ 777,383	\$ 997,707
Franklin Synergy Bank Money Market	0.42	28,509	28,509
Total		<u>\$ 805,892</u>	<u>\$ 1,026,216</u>

Certificates of Deposit – At June 30, 2015, the district held the following certificates of deposit:

Bank	Maturity	Interest	Amount
Franklin Synergy Bank	12-09-15	0.70 %	\$ 250,000
Franklin Synergy Bank	12-09-15	0.70	250,000
Franklin Synergy Bank	12-09-15	0.70	250,000
Franklin Synergy Bank	12-09-15	0.70	<u>250,000</u>
Total			<u>\$ 1,000,000</u>

The certificates of deposit are insured by the Federal Deposit Insurance Corporation or the Tennessee Bank Collateral Pool and are shown at their fair value.

C. Capital Assets

Capital assets are summarized as follows:

	Balance 7-1-14	Additions	Balance 6-30-15
Communications Equipment	\$ 2,061,137	\$ 10,123	\$ 2,071,260
Office Furniture and Equipment	69,510	0	69,510
Subtotal	<u>\$ 2,130,647</u>	<u>\$ 10,123</u>	<u>\$ 2,140,770</u>
Less: Accumulated Depreciation	(1,996,014)	(55,190)	(2,051,204)
Subtotal	<u>\$ 134,633</u>	<u>\$ (45,067)</u>	<u>\$ 89,566</u>
Capital Assets, Not Depreciated- Construction in Progress	171,171	32,501	203,672
Total	<u>\$ 305,804</u>	<u>\$ (12,566)</u>	<u>\$ 293,238</u>

D. Risk Management

The district is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The district is covered under insurance policies maintained by Williamson County. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

E. Accounts Payable

Accounts payable include the following:

Fees paid to service providers	\$	13,801
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F. Due to Others

During the year ended June 30, 2012, the district was notified by a telephone company that the district was overpaid for emergency telephone fees totaling \$8,717. The balance due to others as of June 30, 2015, was \$8,717.

G. Related-party Transactions

Williamson County provides dispatch employees and certain services to the district. The district and the county signed an interlocal contract effective from July 1, 1998, to June 30, 1999, that automatically renews each year unless one party notifies the other in writing within 60 days prior to the commencement of the new fiscal year. The expenses, which are primarily salaries, employee benefits, and services, are billed to the district quarterly and are included in the Statement of Revenues, Expenses, and Changes in Net Position as contracts with government agencies. Amounts paid or payable to Williamson County for the fiscal year ended 2015 totaled \$1,195,818. A contribution in the amount of \$100,000 was remitted back to the District from the County. In addition, the district reimbursed the county for training in the amount of \$18,690. During the year, the district contributed \$1,000,000 for the emergency communications department center constructed by Williamson County.

H. Commitments

The district entered into a contract dated February 11, 2014, with a vendor to purchase a NG CAD system for \$220,102. As of June 30, 2015, \$203,672 had been remitted to the vendor with the remaining \$16,430 due upon installation of the equipment and acceptance of the system.

**REQUIRED SUPPLEMENTARY
INFORMATION**

Williamson County, Tennessee
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios Based on
Participation in the Public Employee Pension Plan of TCRS
Primary Government
For the Fiscal Year Ended June 30

	<u>2014</u>
Total Pension Liability (Asset)	
Service Cost	\$ 5,487,696
Interest	11,100,084
Differences Between Actual and Expected Experience	(2,507,952)
Benefit Payments, Including Refunds of Employee Contributions	(4,683,009)
Net Change in Total Pension Liability (Asset)	<u>\$ 9,396,819</u>
Total Pension Liability (Asset), Beginning	<u>144,854,932</u>
Total Pension Liability (Asset), Ending (a)	<u>\$ 154,251,751</u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 5,483,272
Contributions - Employee	3,303,197
Net Investment Income	23,546,181
Benefit Payments, Including Refunds of Employee Contributions	(4,683,009)
Administrative Expense	(84,247)
Net Change in Plan Fiduciary Net Position	<u>\$ 27,565,394</u>
Plan Fiduciary Net Position, Beginning	<u>139,579,121</u>
Plan Fiduciary Net Position, Ending (b)	<u>\$ 167,144,515</u>
Net Pension Liability (Asset), Ending (a - b)	<u>\$ (12,892,764)</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	108.36%
Covered Employee Payroll	\$ 66,063,529
Net Pension Liability (Asset) as a Percentage of Covered Employee Payroll	19.52%

Note: ten years of data will be presented when available.

Note: data presented is primary government and discretely presented non-certified employees of the School Department.

Williamson County, Tennessee
Schedule of Contributions Based on Participation in the Public
Employee Pension Plan of TCRS
Primary Government
For the Fiscal Year Ended June 30

	<u>2014</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 5,483,272	\$ 4,724,999
Less Contributions in Relation to the Actuarially Determined Contribution	<u>(5,483,272)</u>	<u>(4,724,999)</u>
Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>
Covered Employee Payroll	\$ 66,063,529	\$ 67,639,191
Contributions as a Percentage of Covered Employee Payroll	8.30%	6.99%

Note: ten years of data will be presented when available.

Note: data presented is primary government and discretely presented non-certified employees of the School Department.

Williamson County, Tennessee
Schedule of Contributions Based on Participation in the Teacher
Retirement Plan of TCRS
Discretely Presented Williamson County School Department
For the Fiscal Year Ended June 30

	<u>2015</u>
Actuarially Determined Contribution	\$ 226,432
Less Contributions in Relation to the Actuarially Determined Contribution	<u>(362,291)</u>
Contribution Deficiency (Excess)	<u>\$ (135,859)</u>
Covered Employee Payroll	\$ 9,055,938
Contributions as a Percentage of Covered Employee Payroll	4.00%

Note: ten years of data will be presented when available.

Williamson County, Tennessee
Schedule of Contributions Based on Participation in the Teacher
Legacy Pension Plan of TCRS
Discretely Presented Williamson County School Department
For the Fiscal Year Ended June 30

	<u>2014</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 11,316,956	\$ 11,477,801
Less Contributions in Relation to the Actuarially Determined Contribution	<u>(11,316,956)</u>	<u>(11,477,801)</u>
Contribution Deficiency (Excess)	<u>\$ 0</u>	<u>\$ 0</u>
Covered Employee Payroll	\$ 127,442,945	\$ 127,215,734
Contributions as a Percentage of Covered Employee Payroll	8.88%	9.02%

Note: ten years of data will be presented when available.

Williamson County, Tennessee
Schedule of Proportionate Share of the Net Pension Asset
in the Teacher Legacy Pension Plan of TCRS
Discretely Presented Williamson County School Department
For the Fiscal Year Ended June 30 *

	<u>2014</u>
School Department's Proportion of the Net Pension Asset	3.246967%
School Department's Proportionate Share of the Net Pension Asset	\$ 527,617
Covered Employee Payroll	\$ 127,442,945
School Department's Proportionate Share of the Net Pension Asset as a Percentage of its Covered Employee Payroll	0.41%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	100.08%

* The amounts presented were determined as of June 30 of the prior fiscal year.

Note: ten years of data will be presented when available.

Williamson County, Tennessee
Schedule of Funding Progress – Other Postemployment Benefits Plans
Primary Government and Discretely Presented Williamson County School Department
June 30, 2015

(Dollar amounts in thousands)

Plans	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b)-(a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
Primary Government:							
Health and Dental	7-1-12	\$ 0	\$ 46,259	\$ 46,259	0 %	\$ 31,895	145 %
"	7-1-13	0	46,259	46,259	0	32,111	144
"	7-1-14	0	44,201	44,201	0	33,884	130
School Department:							
Health and Dental	7-1-12	0	209,218	209,218	0	145,717	144
"	7-1-13	0	209,218	209,218	0	154,490	135
"	7-1-14	0	211,572	211,572	0	161,724	131
School Department:							
State Medicare Supplement	7-1-10	0	2,145	2,145	0	N/A	N/A
"	7-1-11	0	1,939	1,939	0	N/A	N/A
"	7-1-13	0	1,687	1,687	0	N/A	N/A

WILLIAMSON COUNTY, TENNESSEE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2015

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM

Valuation Date: Actuarially determined contribution rates for 2015 were calculated based on the July 1, 2013, actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Frozen Initial Liability
Amortization Method	Level Dollar, Closed (Not to Exceed 20 Years)
Remaining Amortization Period	Two Years
Asset Valuation	10-Year Smoothed Within a 20% Corridor to Market Value
Inflation	3%
Salary Increases	Graded Salary Ranges from 8.97% to 3.71% Based on Age, Including Inflation, averaging 4.25%
Investment Rate of Return	7.5%, Net of Investment Expense, Including Inflation
Retirement Age	Pattern of Retirement Determined by Experience Study
Mortality	Customized Table Based on Actual Experience Including an Adjustment for Some Anticipated Improvement
Cost of Living Adjustment	2.5%

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Solid Waste/Sanitation Fund – The Solid Waste/Sanitation Fund is used to account for transactions of Williamson County’s recycling and solid waste collection.

Drug Control Fund – The Drug Control Fund is used to account for revenues received from drug-related fines, forfeitures, and seizures.

Constitutional Officers - Fees Fund – The Constitutional Officers - Fees Fund is used to account for operating expenses paid directly from the fee and commission accounts of the trustee, clerks, register of deeds, and sheriff.

Williamson County, Tennessee
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

	<u>Special Revenue Funds</u>		
	Solid Waste / Sanitation	Drug Control	Total Nonmajor Governmental Funds
<u>ASSETS</u>			
Cash	\$ 575	\$ 0	\$ 575
Equity in Pooled Cash and Investments	4,265,079	98,293	4,363,372
Accounts Receivable	132,408	0	132,408
Property Taxes Receivable	3,149,733	0	3,149,733
Allowance for Uncollectible Property Taxes	(36,383)	0	(36,383)
Cash Shortage	385	0	385
Total Assets	<u>\$ 7,511,797</u>	<u>\$ 98,293</u>	<u>\$ 7,610,090</u>
<u>LIABILITIES</u>			
Claims and Judgments Payable	\$ 50,500	\$ 0	\$ 50,500
Total Liabilities	<u>\$ 50,500</u>	<u>\$ 0</u>	<u>\$ 50,500</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred Current Property Taxes	\$ 3,054,844	\$ 0	\$ 3,054,844
Deferred Delinquent Property Taxes	53,206	0	53,206
Other Deferred/Unavailable Revenue	12,000	0	12,000
Total Deferred Inflows of Resources	<u>\$ 3,120,050</u>	<u>\$ 0</u>	<u>\$ 3,120,050</u>
<u>FUND BALANCES</u>			
Restricted:			
Restricted for Public Safety	\$ 0	\$ 98,293	\$ 98,293
Committed:			
Committed for Public Health and Welfare	4,341,247	0	4,341,247
Total Fund Balances	<u>\$ 4,341,247</u>	<u>\$ 98,293</u>	<u>\$ 4,439,540</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 7,511,797</u>	<u>\$ 98,293</u>	<u>\$ 7,610,090</u>

Williamson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015

	Special Revenue Funds			Total Nonmajor Governmental Funds
	Solid Waste / Sanitation	Drug Control	Constitu- tional Officers - Fees	
<u>Revenues</u>				
Local Taxes	\$ 2,995,943	\$ 0	\$ 0	\$ 2,995,943
Fines, Forfeitures, and Penalties	0	84,603	0	84,603
Charges for Current Services	843,189	0	100	843,289
Other Local Revenues	351,530	3,724	0	355,254
State of Tennessee	102,462	0	0	102,462
Other Governments and Citizens Groups	0	5,800	0	5,800
Total Revenues	<u>\$ 4,293,124</u>	<u>\$ 94,127</u>	<u>\$ 100</u>	<u>\$ 4,387,351</u>
<u>Expenditures</u>				
Current:				
Public Safety	\$ 0	\$ 38,795	\$ 100	\$ 38,895
Public Health and Welfare	4,091,443	0	0	4,091,443
Other Operations	706,483	0	0	706,483
Total Expenditures	<u>\$ 4,797,926</u>	<u>\$ 38,795</u>	<u>\$ 100</u>	<u>\$ 4,836,821</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (504,802)</u>	<u>\$ 55,332</u>	<u>\$ 0</u>	<u>\$ (449,470)</u>
Net Change in Fund Balances	\$ (504,802)	\$ 55,332	\$ 0	\$ (449,470)
Fund Balance, July 1, 2014	4,846,049	42,961	0	4,889,010
Fund Balance, June 30, 2015	<u>\$ 4,341,247</u>	<u>\$ 98,293</u>	<u>\$ 0</u>	<u>\$ 4,439,540</u>

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Solid Waste/Sanitation Fund
For the Year Ended June 30, 2015

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive - (Negative)
					Original	Final	
<u>Revenues</u>							
Local Taxes	\$ 2,995,943	\$ 0	\$ 0	\$ 2,995,943	\$ 3,103,076	\$ 3,103,076	\$ (107,133)
Charges for Current Services	843,189	0	0	843,189	950,000	950,000	(106,811)
Other Local Revenues	351,530	0	0	351,530	367,300	367,300	(15,770)
State of Tennessee	102,462	0	0	102,462	0	0	102,462
Total Revenues	\$ 4,293,124	\$ 0	\$ 0	\$ 4,293,124	\$ 4,420,376	\$ 4,420,376	\$ (127,252)
<u>Expenditures</u>							
<u>Public Health and Welfare</u>							
Sanitation Management	\$ 4,091,443	\$ (242,869)	\$ 309,116	\$ 4,157,690	\$ 4,596,196	\$ 5,081,196	\$ 923,506
<u>Other Operations</u>							
Other Charges	282,247	0	0	282,247	400,000	400,000	117,753
Employee Benefits	424,236	0	0	424,236	483,575	483,575	59,339
Total Expenditures	\$ 4,797,926	\$ (242,869)	\$ 309,116	\$ 4,864,173	\$ 5,479,771	\$ 5,964,771	\$ 1,100,598
Excess (Deficiency) of Revenues Over Expenditures	\$ (504,802)	\$ 242,869	\$ (309,116)	\$ (571,049)	\$ (1,059,395)	\$ (1,544,395)	\$ 973,346
Net Change in Fund Balance	\$ (504,802)	\$ 242,869	\$ (309,116)	\$ (571,049)	\$ (1,059,395)	\$ (1,544,395)	\$ 973,346
Fund Balance, July 1, 2014	4,846,049	(242,869)	0	4,603,180	4,527,830	4,527,830	75,350
Fund Balance, June 30, 2015	\$ 4,341,247	\$ 0	\$ (309,116)	\$ 4,032,131	\$ 3,468,435	\$ 2,983,435	\$ 1,048,696

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Drug Control Fund
For the Year Ended June 30, 2015

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Fines, Forfeitures, and Penalties	\$ 84,603	\$ 0	\$ 0	\$ 84,603	\$ 36,000	\$ 36,000	\$ 48,603
Other Local Revenues	3,724	0	0	3,724	0	0	3,724
Other Governments and Citizens Groups	5,800	0	0	5,800	0	0	5,800
Total Revenues	\$ 94,127	\$ 0	\$ 0	\$ 94,127	\$ 36,000	\$ 36,000	\$ 58,127
<u>Expenditures</u>							
<u>Public Safety</u>							
Drug Enforcement	\$ 38,795	\$ (333)	\$ 1,090	\$ 39,552	\$ 83,000	\$ 83,000	\$ 43,448
Total Expenditures	\$ 38,795	\$ (333)	\$ 1,090	\$ 39,552	\$ 83,000	\$ 83,000	\$ 43,448
Excess (Deficiency) of Revenues Over Expenditures	\$ 55,332	\$ 333	\$ (1,090)	\$ 54,575	\$ (47,000)	\$ (47,000)	\$ 101,575
Net Change in Fund Balance	\$ 55,332	\$ 333	\$ (1,090)	\$ 54,575	\$ (47,000)	\$ (47,000)	\$ 101,575
Fund Balance, July 1, 2014	42,961	(333)	0	42,628	49,244	49,244	(6,616)
Fund Balance, June 30, 2015	\$ 98,293	\$ 0	\$ (1,090)	\$ 97,203	\$ 2,244	\$ 2,244	\$ 94,959

Major Governmental Funds

Debt Service Funds

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

General Debt Service Fund – The General Debt Service Fund is used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs.

Rural Debt Service Fund – The Rural Debt Service Fund is used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs specifically issued for schools outside the territorial boundaries of the Franklin Special School District.

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
General Debt Service Fund
For the Year Ended June 30, 2015

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 27,399,137	\$ 25,336,904	\$ 25,336,904	\$ 2,062,233
Other Local Revenues	528,404	410,000	410,000	118,404
State of Tennessee	362,532	350,000	350,000	12,532
Federal Government	623,640	672,388	672,388	(48,748)
Other Governments and Citizens Groups	192,089	520,459	520,459	(328,370)
Total Revenues	<u>\$ 29,105,802</u>	<u>\$ 27,289,751</u>	<u>\$ 27,289,751</u>	<u>\$ 1,816,051</u>
<u>Expenditures</u>				
<u>Principal on Debt</u>				
General Government	\$ 10,636,800	\$ 13,071,800	\$ 10,636,800	\$ 0
Highways and Streets	178,200	178,200	178,200	0
Education	8,935,000	8,935,000	8,935,000	0
<u>Interest on Debt</u>				
General Government	5,565,781	7,108,000	5,565,838	57
Highways and Streets	30,384	31,000	31,000	616
Education	6,794,952	6,341,500	6,795,000	48
<u>Other Debt Service</u>				
General Government	555,649	570,000	570,000	14,351
Total Expenditures	<u>\$ 32,696,766</u>	<u>\$ 36,235,500</u>	<u>\$ 32,711,838</u>	<u>\$ 15,072</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (3,590,964)</u>	<u>\$ (8,945,749)</u>	<u>\$ (5,422,087)</u>	<u>\$ 1,831,123</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 4,000,000	\$ 8,290,362	\$ 4,000,000	\$ 0
Total Other Financing Sources	<u>\$ 4,000,000</u>	<u>\$ 8,290,362</u>	<u>\$ 4,000,000</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 409,036	\$ (655,387)	\$ (1,422,087)	\$ 1,831,123
Fund Balance, July 1, 2014	16,801,310	17,112,572	17,112,572	(311,262)
Fund Balance, June 30, 2015	<u>\$ 17,210,346</u>	<u>\$ 16,457,185</u>	<u>\$ 15,690,485</u>	<u>\$ 1,519,861</u>

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Rural Debt Service Fund
For the Year Ended June 30, 2015

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 15,781,609	\$ 14,010,964	\$ 14,010,964	\$ 1,770,645
Other Local Revenues	45,962	45,000	45,000	962
Federal Government	880,062	948,853	948,853	(68,791)
Total Revenues	<u>\$ 16,707,633</u>	<u>\$ 15,004,817</u>	<u>\$ 15,004,817</u>	<u>\$ 1,702,816</u>
<u>Expenditures</u>				
<u>Principal on Debt</u>				
Education	\$ 11,390,000	\$ 11,390,000	\$ 11,390,000	\$ 0
<u>Interest on Debt</u>				
Education	9,027,533	8,915,000	9,027,825	292
<u>Other Debt Service</u>				
Education	792,797	288,000	801,886	9,089
Total Expenditures	<u>\$ 21,210,330</u>	<u>\$ 20,593,000</u>	<u>\$ 21,219,711</u>	<u>\$ 9,381</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (4,502,697)</u>	<u>\$ (5,588,183)</u>	<u>\$ (6,214,894)</u>	<u>\$ 1,712,197</u>
<u>Other Financing Sources (Uses)</u>				
Refunding Debt Issued	\$ 17,500,000	\$ 0	\$ 17,500,000	\$ 0
Premiums on Debt Sold	2,557,257	0	2,557,257	0
Transfers In	5,000,000	5,000,000	5,000,000	0
Payments to Refunded Debt Escrow Agent	(19,909,046)	0	(19,909,046)	0
Total Other Financing Sources	<u>\$ 5,148,211</u>	<u>\$ 5,000,000</u>	<u>\$ 5,148,211</u>	<u>\$ 0</u>
Net Change in Fund Balance	\$ 645,514	\$ (588,183)	\$ (1,066,683)	\$ 1,712,197
Fund Balance, July 1, 2014	<u>9,084,291</u>	<u>9,084,291</u>	<u>9,084,291</u>	<u>0</u>
Fund Balance, June 30, 2015	<u>\$ 9,729,805</u>	<u>\$ 8,496,108</u>	<u>\$ 8,017,608</u>	<u>\$ 1,712,197</u>

Fiduciary Funds

Agency Funds are used to account for assets held by the county in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Cities - Sales Tax Fund – The Cities - Sales Tax Fund is used to account for the second half of the sales tax revenues collected inside incorporated cities of the county. These revenues are received by the county from the State of Tennessee and forwarded to the various cities on a monthly basis.

Cities - Property Tax Fund – The Cities - Property Tax Fund is used to account for the property taxes of the City of Nolensville, City of Brentwood, City of Franklin, and the Town of Thompson’s Station. These collections are remitted to each city monthly.

Cities Adequate Facilities Tax Fund – The Cities Adequate Facilities Tax Fund is used to account for various cities’ share of adequate facilities tax collected by the county. These collections are remitted to the cities on a monthly basis.

Special School District Fund – The Special School District Fund is used to account for the Franklin Special School District’s share of education revenues collected by the county that must be apportioned between the county and special school district on an average daily attendance basis and property taxes assessed on parcels that lie within the Franklin Special School District. These collections are remitted to the special school district on a monthly basis.

Judicial District Drug Fund – The Judicial District Drug Fund is used to account for state grants and other restricted revenues that are held in trust for the benefit of the judicial district drug task force.

District Attorney General Fund – The District Attorney General Fund is used to account for restricted revenue held in trust for the benefit of the Office of District Attorney General.

Constitutional Officers - Agency Fund – The Constitutional Officers - Agency Fund is used to account for amounts collected in an agency capacity by the county clerk, circuit and general sessions courts clerk, juvenile court clerk, clerk and master, register of deeds, and sheriff. Such collections include amounts due the state, cities, other county funds, litigants, heirs, and others.

Other Agency Fund – The Other Agency Fund is used to account for a special litigation tax levied by Chapter 9, Private Acts of 1957, as amended. Proceeds of the tax must be expended for the benefit of the county’s law library under the control of the Williamson County Governmental Library Commission.

Williamson County, Tennessee
Combining Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
June 30, 2015

	Agency Funds							
	Cities - Sales Tax	Cities - Property Tax	Special School District	Judicial District Drug	District Attorney General	Constitu- tional Officers - Agency	Other Agency	Total
<u>ASSETS</u>								
Cash	\$ 0	\$ 0	\$ 0	\$ 4,029	\$ 89	\$ 6,652,801	\$ 0	\$ 6,656,919
Equity in Pooled Cash and Investments	0	69,559	446,915	1,692,164	205,820	0	26,379	2,440,837
Accounts Receivable	0	0	0	0	0	74,569	0	74,569
Due from Other Governments	8,242,815	0	767,074	0	0	0	0	9,009,889
Taxes Receivable	0	0	10,691,625	0	0	0	0	10,691,625
Allowance for Uncollectible Taxes	0	0	(87,604)	0	0	0	0	(87,604)
Total Assets	<u>\$ 8,242,815</u>	<u>\$ 69,559</u>	<u>\$ 11,818,010</u>	<u>\$ 1,696,193</u>	<u>\$ 205,909</u>	<u>\$ 6,727,370</u>	<u>\$ 26,379</u>	<u>\$ 28,786,235</u>
<u>LIABILITIES</u>								
Due to Other Taxing Units	\$ 8,242,815	\$ 69,559	\$ 11,818,010	\$ 0	\$ 0	\$ 0	\$ 0	\$ 20,130,384
Due to Other Funds	0	0	0	0	0	190,682	0	190,682
Due to Joint Venture	0	0	0	1,569,857	0	0	0	1,569,857
Due to Litigants, Heirs, and Others	0	0	0	126,336	205,909	6,536,688	26,379	6,895,312
Total Liabilities	<u>\$ 8,242,815</u>	<u>\$ 69,559</u>	<u>\$ 11,818,010</u>	<u>\$ 1,696,193</u>	<u>\$ 205,909</u>	<u>\$ 6,727,370</u>	<u>\$ 26,379</u>	<u>\$ 28,786,235</u>

Williamson County, Tennessee
Combining Statement of Changes in Assets and
Liabilities - All Agency Funds
For the Year Ended June 30, 2015

	Beginning Balance	Additions	Deductions	Ending Balance
<u>Cities - Sales Tax Fund</u>				
<u>Assets</u>				
Equity in Pooled Cash and Investments	\$ 0	\$ 46,892,174	\$ 46,892,174	\$ 0
Due from Other Governments	7,579,821	8,242,815	7,579,821	8,242,815
Total Assets	\$ 7,579,821	\$ 55,134,989	\$ 54,471,995	\$ 8,242,815
<u>Liabilities</u>				
Due to Other Taxing Units	\$ 7,579,821	\$ 55,134,989	\$ 54,471,995	\$ 8,242,815
Total Liabilities	\$ 7,579,821	\$ 55,134,989	\$ 54,471,995	\$ 8,242,815
<u>Cities - Property Tax Fund</u>				
<u>Assets</u>				
Equity in Pooled Cash and Investments	\$ 76,189	\$ 25,847,377	\$ 25,854,007	\$ 69,559
Total Assets	\$ 76,189	\$ 25,847,377	\$ 25,854,007	\$ 69,559
<u>Liabilities</u>				
Due to Other Taxing Units	\$ 76,189	\$ 25,847,377	\$ 25,854,007	\$ 69,559
Total Liabilities	\$ 76,189	\$ 25,847,377	\$ 25,854,007	\$ 69,559
<u>Cities Adequate Facilities Tax Fund</u>				
<u>Assets</u>				
Equity in Pooled Cash and Investments	\$ 0	\$ 2,293,257	\$ 2,293,257	\$ 0
Total Assets	\$ 0	\$ 2,293,257	\$ 2,293,257	\$ 0
<u>Liabilities</u>				
Due to Other Taxing Units	\$ 0	\$ 2,293,257	\$ 2,293,257	\$ 0
Total Liabilities	\$ 0	\$ 2,293,257	\$ 2,293,257	\$ 0
<u>Special School District Fund</u>				
<u>Assets</u>				
Equity in Pooled Cash and Investments	\$ 474,371	\$ 35,008,525	\$ 35,035,981	\$ 446,915
Due from Other Governments	728,393	767,074	728,393	767,074
Taxes Receivable	10,823,005	10,691,625	10,823,005	10,691,625
Allowance for Uncollectible Taxes	(96,523)	(87,604)	(96,523)	(87,604)
Total Assets	\$ 11,929,246	\$ 46,379,620	\$ 46,490,856	\$ 11,818,010
<u>Liabilities</u>				
Due to Other Taxing Units	\$ 11,929,246	\$ 46,379,620	\$ 46,490,856	\$ 11,818,010
Total Liabilities	\$ 11,929,246	\$ 46,379,620	\$ 46,490,856	\$ 11,818,010

(Continued)

Williamson County, Tennessee
Combining Statement of Changes in Assets and
Liabilities - All Agency Funds (Cont.)

	Beginning Balance	Additions	Deductions	Ending Balance
<u>Judicial District Drug Fund</u>				
<u>Assets</u>				
Cash	\$ 8,084	\$ 4,029	\$ 8,084	\$ 4,029
Equity in Pooled Cash and Investments	1,775,386	946,889	1,030,111	1,692,164
Due from Other Funds	68,631	0	68,631	0
Total Assets	\$ 1,852,101	\$ 950,918	\$ 1,106,826	\$ 1,696,193
<u>Liabilities</u>				
Due to Joint Venture	\$ 1,773,688	\$ 356,543	\$ 560,374	\$ 1,569,857
Due to Other Funds	16,178	0	16,178	0
Due to Litigants, Heirs, and Others	62,235	594,375	530,274	126,336
Total Liabilities	\$ 1,852,101	\$ 950,918	\$ 1,106,826	\$ 1,696,193
<u>District Attorney General Fund</u>				
<u>Assets</u>				
Cash	\$ 0	\$ 89	\$ 0	\$ 89
Equity in Pooled Cash and Investments	240,518	52,408	87,106	205,820
Total Assets	\$ 240,518	\$ 52,497	\$ 87,106	\$ 205,909
<u>Liabilities</u>				
Due to Litigants, Heirs, and Others	\$ 240,518	\$ 52,497	\$ 87,106	\$ 205,909
Total Liabilities	\$ 240,518	\$ 52,497	\$ 87,106	\$ 205,909
<u>Constitutional Officers - Agency Fund</u>				
<u>Assets</u>				
Cash	\$ 8,065,208	\$ 60,204,891	\$ 61,617,298	\$ 6,652,801
Investments	22,820	0	22,820	0
Accounts Receivable	82,034	74,569	82,034	74,569
Total Assets	\$ 8,170,062	\$ 60,279,460	\$ 61,722,152	\$ 6,727,370
<u>Liabilities</u>				
Due to Other Funds	\$ 0	\$ 190,682	\$ 0	\$ 190,682
Due to Litigants, Heirs, and Others	8,170,062	60,088,778	61,722,152	6,536,688
Total Liabilities	\$ 8,170,062	\$ 60,279,460	\$ 61,722,152	\$ 6,727,370

(Continued)

Williamson County, Tennessee
Combining Statement of Changes in Assets and
Liabilities - All Agency Funds (Cont.)

	Beginning Balance	Additions	Deductions	Ending Balance
<u>Other Agency Fund</u>				
<u>Assets</u>				
Equity in Pooled Cash and Investments	\$ 27,517	\$ 22,495	\$ 23,633	\$ 26,379
Total Assets	\$ 27,517	\$ 22,495	\$ 23,633	\$ 26,379
<u>Liabilities</u>				
Due to Litigants, Heirs, and Others	\$ 27,517	\$ 22,495	\$ 23,633	\$ 26,379
Total Liabilities	\$ 27,517	\$ 22,495	\$ 23,633	\$ 26,379
<u>Totals - All Agency Funds</u>				
<u>Assets</u>				
Cash	\$ 8,073,292	\$ 60,209,009	\$ 61,625,382	\$ 6,656,919
Equity in Pooled Cash and Investments	2,593,981	111,063,125	111,216,269	2,440,837
Investments	22,820	0	22,820	0
Accounts Receivable	82,034	74,569	82,034	74,569
Due from Other Governments	8,308,214	9,009,889	8,308,214	9,009,889
Due from Other Funds	68,631	0	68,631	0
Taxes Receivable	10,823,005	10,691,625	10,823,005	10,691,625
Allowance for Uncollectible Taxes	(96,523)	(87,604)	(96,523)	(87,604)
Total Assets	\$ 29,875,454	\$ 190,960,613	\$ 192,049,832	\$ 28,786,235
<u>Liabilities</u>				
Due to Other Taxing Units	\$ 19,585,256	\$ 129,655,243	\$ 129,110,115	\$ 20,130,384
Due to Other Funds	16,178	190,682	16,178	190,682
Due to Joint Venture	1,773,688	356,543	560,374	1,569,857
Due to Litigants, Heirs, and Others	8,500,332	60,758,145	62,363,165	6,895,312
Total Liabilities	\$ 29,875,454	\$ 190,960,613	\$ 192,049,832	\$ 28,786,235

Williamson County School Department

This section presents combining and individual fund financial statements for the Williamson County School Department, a discretely presented component unit. The Williamson County School Department uses a General Fund, three Special Revenue Funds, and one Capital Projects Fund.

General Purpose School Fund – The General Purpose School Fund is used to account for general operations of the School Department.

School Federal Projects Fund – The School Federal Projects Fund is used to account for restricted federal revenues, which must be expended on specific education programs.

Central Cafeteria Fund – The Central Cafeteria Fund is used to account for the cafeteria operations in each of the schools.

Extended School Program Fund – The Extended School Program Fund is used to account for transactions related to the after-school programs in the individual schools.

Education Capital Projects Fund – The Education Capital Projects Fund is used to account for building construction and renovations of the School Department.

Williamson County, Tennessee
Statement of Activities
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2015

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position Total Governmental Activities
Governmental Activities:					
Instruction	\$ 190,083,828	\$ 649,471	\$ 9,567,700	\$ 0	\$ (179,866,657)
Support Services	104,275,484	68,507	0	78,860,539	(25,346,438)
Operation of Non-instructional Services	15,995,014	12,674,673	3,082,752	0	(237,589)
Total Governmental Activities	\$ 310,354,326	\$ 13,392,651	\$ 12,650,452	\$ 78,860,539	\$ (205,450,684)
General Revenues:					
Taxes:					
Property Taxes Levied for General Purposes					\$ 105,588,399
Local Option Sales Tax					45,212,456
Other Local Taxes					16,554
Grants and Contributions Not Restricted to Specific Programs					119,113,170
Unrestricted Investment Income					352,331
Miscellaneous					1,083,653
Pension Income					354,240
Total General Revenues					\$ 271,720,803
Change in Net Position					\$ 66,270,119
Net Position, July 1, 2014					321,731,974
Restatement - See Note I.D.9.					(40,222,069)
Net Position, June 30, 2015					\$ 347,780,024

Williamson County, Tennessee
Balance Sheet - Governmental Funds
Discretely Presented Williamson County School Department
June 30, 2015

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	Education Capital Projects	Other Govern- mental Funds	
<u>ASSETS</u>				
Cash	\$ 300	\$ 0	\$ 478,811	\$ 479,111
Equity in Pooled Cash and Investments	37,790,935	56,493,373	2,639,546	96,923,854
Accounts Receivable	93,060	0	21,063	114,123
Due from Other Governments	13,446,397	0	179,257	13,625,654
Property Taxes Receivable	109,836,418	0	0	109,836,418
Allowance for Uncollectible Property Taxes	(900,364)	0	0	(900,364)
Prepaid Items	7,000	0	0	7,000
Restricted Assets	0	0	346,153	346,153
Total Assets	<u>\$ 160,273,746</u>	<u>\$ 56,493,373</u>	<u>\$ 3,664,830</u>	<u>\$ 220,431,949</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 65,796	\$ 0	\$ 809	\$ 66,605
Accrued Payroll	14,969,194	0	139,785	15,108,979
Payroll Deductions Payable	2,430,944	0	22,324	2,453,268
Contracts Payable	0	4,945,422	0	4,945,422
Retainage Payable	0	259,129	0	259,129
Claims and Judgments Payable	541,535	0	0	541,535
Current Liabilities Payable From Restricted Assets	0	0	346,153	346,153
Total Liabilities	<u>\$ 18,007,469</u>	<u>\$ 5,204,551</u>	<u>\$ 509,071</u>	<u>\$ 23,721,091</u>

(Continued)

Williamson County, Tennessee
Balance Sheet - Governmental Funds
Discretely Presented Williamson County School Department (Cont.)

<u>Major Funds</u>		<u>Nonmajor</u>	
<u>General</u>	<u>Education</u>	<u>Funds</u>	
<u>Purpose</u>	<u>Capital</u>	<u>Other</u>	<u>Total</u>
<u>School</u>	<u>Projects</u>	<u>Governmental</u>	<u>Governmental</u>
		<u>Funds</u>	<u>Funds</u>

DEFERRED INFLOWS OF RESOURCES

Deferred Current Property Taxes	\$ 107,838,413	\$ 0	\$ 0	\$ 107,838,413
Deferred Delinquent Property Taxes	956,345	0	0	956,345
Other Deferred/Unavailable Revenue	3,993,074	0	0	3,993,074
Total Deferred Inflows of Resources	\$ 112,787,832	\$ 0	\$ 0	\$ 112,787,832

FUND BALANCES

Nonspendable:				
Prepaid Items	\$ 7,000	\$ 0	\$ 0	\$ 7,000
Restricted:				
Restricted for Education	104,300	0	0	104,300
Committed:				
Committed for Education	0	0	175,000	175,000
Committed for Capital Outlay	0	51,288,822	0	51,288,822
Assigned:				
Assigned for Education	18,095,072	0	2,980,759	21,075,831
Unassigned	11,272,073	0	0	11,272,073
Total Fund Balances	\$ 29,478,445	\$ 51,288,822	\$ 3,155,759	\$ 83,923,026
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 160,273,746	\$ 56,493,373	\$ 3,664,830	\$ 220,431,949

Williamson County, Tennessee
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
Discretely Presented Williamson County School Department
June 30, 2015

Amounts reported for governmental activities in the statement of net position (Exhibit A) are different because:

Total fund balances - balance sheet - governmental funds (Exhibit J-2)		\$	83,923,026
(1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.			
Add: land	\$	34,255,744	
Add: construction in progress		43,528,881	
Add: buildings and improvements net of accumulated depreciation		318,279,582	
Add: intangibles net of accumulated depreciation		290,173	
Add: other capital assets net of accumulated depreciation		<u>18,800,700</u>	415,155,080
(2) Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.			
Less: compensated absences payable	\$	(1,176,511)	
Less: other postemployment benefits liability - state Medicare plan		(1,733,050)	
Less: other postemployment benefits liability - self-insurance plan		<u>(127,459,243)</u>	(130,368,804)
(3) Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be amortized and recognized as components of pension expense in future years.			
Add: deferred outflows of resources related to pensions	\$	16,785,490	
Less: deferred inflows of resources related to pensions		<u>(51,033,183)</u>	(34,247,693)
(4) Net pension assets of the agent and cost-sharing plans are not current financial resources and therefore are not reported in the governmental funds.			8,368,996
(5) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.			<u>4,949,419</u>
Net position of governmental activities (Exhibit A)		\$	<u><u>347,780,024</u></u>

Williamson County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2015

	<u>Major Funds</u>		<u>Nonmajor</u>	<u>Total</u>
	<u>General</u>	<u>Education</u>	<u>Funds</u>	
			<u>Other</u>	
	<u>Purpose</u>	<u>Capital</u>	<u>Govern-</u>	<u>Governmental</u>
	<u>School</u>	<u>Projects</u>	<u>mental</u>	<u>Funds</u>
			<u>Funds</u>	<u>Funds</u>
<u>Revenues</u>				
Local Taxes	\$ 151,379,094	\$ 0	\$ 0	\$ 151,379,094
Licenses and Permits	8,901	0	0	8,901
Charges for Current Services	1,193,724	0	11,887,554	13,081,278
Other Local Revenues	1,054,036	157,056	4,941	1,216,033
State of Tennessee	117,799,769	0	103,742	117,903,511
Federal Government	1,096,375	0	11,473,891	12,570,266
Other Governments and Citizens Groups	0	78,860,539	0	78,860,539
Total Revenues	\$ 272,531,899	\$ 79,017,595	\$ 23,470,128	\$ 375,019,622
<u>Expenditures</u>				
Current:				
Instruction	\$ 182,342,605	\$ 0	\$ 6,628,476	\$ 188,971,081
Support Services	90,305,837	0	1,669,085	91,974,922
Operation of Non-instructional Services	1,442,538	0	14,708,645	16,151,183
Capital Projects	0	50,810,237	0	50,810,237
Total Expenditures	\$ 274,090,980	\$ 50,810,237	\$ 23,006,206	\$ 347,907,423
Excess (Deficiency) of Revenues				
Over Expenditures	\$ (1,559,081)	\$ 28,207,358	\$ 463,922	\$ 27,112,199
<u>Other Financing Sources (Uses)</u>				
Insurance Recovery	\$ 753,761	\$ 0	\$ 0	\$ 753,761
Transfers In	510,251	0	0	510,251
Transfers Out	0	0	(510,251)	(510,251)
Total Other Financing Sources (Uses)	\$ 1,264,012	\$ 0	\$ (510,251)	\$ 753,761
Net Change in Fund Balances	\$ (295,069)	\$ 28,207,358	\$ (46,329)	\$ 27,865,960
Fund Balance, July 1, 2014	29,773,514	23,081,464	3,202,088	56,057,066
Fund Balance, June 30, 2015	\$ 29,478,445	\$ 51,288,822	\$ 3,155,759	\$ 83,923,026

Williamson County, Tennessee
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2015

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:

Net change in fund balances - total governmental funds (Exhibit J-4)		\$ 27,865,960
(1) Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their useful lives and reported as depreciation expense. The difference between capital outlays and depreciation is itemized as follows:		
Add: capital assets purchased in the current period	\$ 48,600,102	
Less: current-year depreciation expense	<u>(13,675,792)</u>	34,924,310
(2) The net effect of various miscellaneous transactions involving capital assets (sales, trade-ins, and donations) is to decrease net position.		
Less: book value of capital assets disposed		(35,272)
(3) Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Less: deferred delinquent property taxes and other deferred June 30, 2014	\$ (4,452,597)	
Add: deferred delinquent property taxes and other deferred June 30, 2015	<u>4,949,419</u>	496,822
(4) Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Change in net pension liability/asset	\$ 48,591,065	
Change in deferred outflows of resources related to pensions	16,785,490	
Change in deferred inflows of resources related to pensions	(51,033,183)	
Change in compensated absences payable	(23,757)	
Change in other postemployment benefits liability - state Medicare plan	(129,852)	
Change in other postemployment benefits liability - self-insurance plan	<u>(11,171,464)</u>	<u>3,018,299</u>
Change in net position of governmental activities (Exhibit B)		<u>\$ 66,270,119</u>

Williamson County, Tennessee
 Combining Balance Sheet - Nonmajor Governmental Funds
 Discretely Presented Williamson County School Department
 June 30, 2015

	Special Revenue Funds			Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	
<u>ASSETS</u>				
Cash	\$ 0	\$ 28,120	\$ 450,691	\$ 478,811
Equity in Pooled Cash and Investments	157,852	1,446,303	1,035,391	2,639,546
Accounts Receivable	0	4,269	16,794	21,063
Due from Other Governments	179,257	0	0	179,257
Restricted Assets	0	346,153	0	346,153
Total Assets	<u>\$ 337,109</u>	<u>\$ 1,824,845</u>	<u>\$ 1,502,876</u>	<u>\$ 3,664,830</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 0	\$ 809	\$ 0	\$ 809
Accrued Payroll	139,785	0	0	139,785
Payroll Deductions Payable	22,324	0	0	22,324
Current Liabilities Payable From Restricted Assets	0	346,153	0	346,153
Total Liabilities	<u>\$ 162,109</u>	<u>\$ 346,962</u>	<u>\$ 0</u>	<u>\$ 509,071</u>
<u>FUND BALANCES</u>				
Committed:				
Committed for Education	\$ 175,000	\$ 0	\$ 0	\$ 175,000
Assigned:				
Assigned for Education	0	1,477,883	1,502,876	2,980,759
Total Fund Balances	<u>\$ 175,000</u>	<u>\$ 1,477,883</u>	<u>\$ 1,502,876</u>	<u>\$ 3,155,759</u>
Total Liabilities and Fund Balances	<u>\$ 337,109</u>	<u>\$ 1,824,845</u>	<u>\$ 1,502,876</u>	<u>\$ 3,664,830</u>

Williamson County, Tennessee
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Nonmajor Governmental Funds
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2015

	<u>Special Revenue Funds</u>			Total Nonmajor Governmental Funds
	School Federal Projects	Central Cafeteria	Extended School Program	
<u>Revenues</u>				
Charges for Current Services	\$ 0	\$ 8,226,386	\$ 3,661,168	\$ 11,887,554
Other Local Revenues	0	3,956	985	4,941
State of Tennessee	0	103,742	0	103,742
Federal Government	8,482,381	2,991,510	0	11,473,891
Total Revenues	<u>\$ 8,482,381</u>	<u>\$ 11,325,594</u>	<u>\$ 3,662,153</u>	<u>\$ 23,470,128</u>
<u>Expenditures</u>				
Current:				
Instruction	\$ 6,628,476	\$ 0	\$ 0	\$ 6,628,476
Support Services	1,669,085	0	0	1,669,085
Operation of Non-instructional Services	0	11,294,671	3,413,974	14,708,645
Total Expenditures	<u>\$ 8,297,561</u>	<u>\$ 11,294,671</u>	<u>\$ 3,413,974</u>	<u>\$ 23,006,206</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 184,820</u>	<u>\$ 30,923</u>	<u>\$ 248,179</u>	<u>\$ 463,922</u>
<u>Other Financing Sources (Uses)</u>				
Transfers Out	\$ (184,913)	\$ (249,588)	\$ (75,750)	\$ (510,251)
Total Other Financing Sources (Uses)	<u>\$ (184,913)</u>	<u>\$ (249,588)</u>	<u>\$ (75,750)</u>	<u>\$ (510,251)</u>
Net Change in Fund Balances	\$ (93)	\$ (218,665)	\$ 172,429	\$ (46,329)
Fund Balance, July 1, 2014	<u>175,093</u>	<u>1,696,548</u>	<u>1,330,447</u>	<u>3,202,088</u>
Fund Balance, June 30, 2015	<u>\$ 175,000</u>	<u>\$ 1,477,883</u>	<u>\$ 1,502,876</u>	<u>\$ 3,155,759</u>

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
General Purpose School Fund
For the Year Ended June 30, 2015

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
Revenues							
Local Taxes	\$ 151,379,094	\$ 0	\$ 0	\$ 151,379,094	\$ 140,896,716	\$ 141,737,010	\$ 9,642,084
Licenses and Permits	8,901	0	0	8,901	8,000	8,000	901
Charges for Current Services	1,193,724	0	0	1,193,724	1,128,731	1,128,731	64,993
Other Local Revenues	1,054,036	0	0	1,054,036	835,500	932,000	122,036
State of Tennessee	117,799,769	0	0	117,799,769	116,247,951	116,506,108	1,293,661
Federal Government	1,096,375	0	0	1,096,375	950,000	1,073,702	22,673
Total Revenues	\$ 272,531,899	\$ 0	\$ 0	\$ 272,531,899	\$ 260,066,898	\$ 261,385,551	\$ 11,146,348
Expenditures							
Instruction							
Regular Instruction Program	\$ 140,305,471	\$ (2,700,473)	\$ 36,131	\$ 137,641,129	\$ 138,755,189	\$ 139,688,137	\$ 2,047,008
Alternative Instruction Program	434,891	0	260	435,151	451,580	455,535	20,384
Special Education Program	34,400,685	(90,391)	60,142	34,370,436	34,536,726	35,028,412	657,976
Vocational Education Program	5,553,156	(28,504)	57,851	5,582,503	5,884,397	5,959,577	377,074
Student Body Education Program	1,648,402	(18,026)	47,941	1,678,317	1,775,000	1,771,549	93,232
Support Services							
Attendance	332,540	(12,325)	0	320,215	404,980	410,610	90,395
Health Services	3,348,769	(6,750)	0	3,342,019	3,373,922	3,462,342	120,323
Other Student Support	7,962,052	(2,665)	3,570	7,962,957	8,104,827	8,183,512	220,555
Regular Instruction Program	8,023,588	(7,592)	6,966	8,022,962	8,308,980	8,443,127	420,165
Special Education Program	4,224,395	(16,115)	4,051	4,212,331	4,066,626	4,349,566	137,235
Vocational Education Program	241,884	(284)	850	242,450	272,335	289,085	46,635
Other Programs	13,495	0	0	13,495	0	13,495	0
Board of Education	5,492,412	(51,144)	57,072	5,498,340	4,511,133	5,603,103	104,763
Director of Schools	1,309,772	(11,392)	25,604	1,323,984	1,589,696	1,604,572	280,588
Office of the Principal	17,499,842	0	0	17,499,842	17,562,341	18,008,590	508,748
Fiscal Services	1,286,655	(4,930)	25,728	1,307,453	1,340,917	1,360,931	53,478
Human Services/Personnel	803,504	(1,949)	1,152	802,707	842,006	854,063	51,356
Operation of Plant	13,499,813	(296,124)	349,342	13,553,031	14,841,306	14,924,281	1,371,250

(Continued)

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
General Purpose School Fund (Cont.)

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Expenditures (Cont.)</u>							
<u>Support Services (Cont.)</u>							
Maintenance of Plant	\$ 6,566,911	\$ (821,593)	\$ 825,562	\$ 6,570,880	\$ 6,675,347	\$ 6,953,447	\$ 382,567
Transportation	14,722,755	(1,504,372)	1,320,486	14,538,869	13,778,004	15,432,159	893,290
Central and Other	4,977,450	(129,256)	35,398	4,883,592	4,494,840	5,089,191	205,599
<u>Operation of Non-instructional Services</u>							
Community Services	647,318	(7,802)	3,347	642,863	625,454	707,084	64,221
Early Childhood Education	795,220	0	450	795,670	818,705	833,135	37,465
Total Expenditures	\$ 274,090,980	\$ (5,711,687)	\$ 2,861,903	\$ 271,241,196	\$ 273,014,311	\$ 279,425,503	\$ 8,184,307
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,559,081)	\$ 5,711,687	\$ (2,861,903)	\$ 1,290,703	\$ (12,947,413)	\$ (18,039,952)	\$ 19,330,655
<u>Other Financing Sources (Uses)</u>							
Insurance Recovery	\$ 753,761	\$ 0	\$ 0	\$ 753,761	\$ 0	\$ 744,699	\$ 9,062
Transfers In	510,251	0	0	510,251	350,000	350,000	160,251
Total Other Financing Sources	\$ 1,264,012	\$ 0	\$ 0	\$ 1,264,012	\$ 350,000	\$ 1,094,699	\$ 169,313
Net Change in Fund Balance	\$ (295,069)	\$ 5,711,687	\$ (2,861,903)	\$ 2,554,715	\$ (12,597,413)	\$ (16,945,253)	\$ 19,499,968
Fund Balance, July 1, 2014	29,773,514	(5,711,687)	0	24,061,827	23,815,970	23,815,970	245,857
Fund Balance, June 30, 2015	\$ 29,478,445	\$ 0	\$ (2,861,903)	\$ 26,616,542	\$ 11,218,557	\$ 6,870,717	\$ 19,745,825

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual and Budget
Discretely Presented Williamson County School Department
School Federal Projects Fund
For the Year Ended June 30, 2015

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Federal Government	\$ 8,482,381	\$ 7,443,390	\$ 8,935,770	\$ (453,389)
Total Revenues	\$ 8,482,381	\$ 7,443,390	\$ 8,935,770	\$ (453,389)
<u>Expenditures</u>				
<u>Instruction</u>				
Regular Instruction Program	\$ 1,388,240	\$ 1,239,851	\$ 1,564,394	\$ 176,154
Special Education Program	5,026,550	4,155,054	5,088,227	61,677
Vocational Education Program	213,686	206,682	213,706	20
<u>Support Services</u>				
Health Services	680,386	705,680	686,313	5,927
Other Student Support	87,475	102,491	99,106	11,631
Regular Instruction Program	430,449	450,510	616,256	185,807
Special Education Program	425,814	406,339	427,494	1,680
Vocational Education Program	6,938	9,000	7,943	1,005
Office of the Principal	38,023	0	38,043	20
Total Expenditures	\$ 8,297,561	\$ 7,275,607	\$ 8,741,482	\$ 443,921
Excess (Deficiency) of Revenues Over Expenditures	\$ 184,820	\$ 167,783	\$ 194,288	\$ (9,468)
<u>Other Financing Sources (Uses)</u>				
Transfers Out	\$ (184,913)	\$ (167,783)	\$ (194,381)	\$ 9,468
Total Other Financing Sources	\$ (184,913)	\$ (167,783)	\$ (194,381)	\$ 9,468
Net Change in Fund Balance	\$ (93)	\$ 0	\$ (93)	\$ 0
Fund Balance, July 1, 2014	175,093	175,093	175,093	0
Fund Balance, June 30, 2015	\$ 175,000	\$ 175,093	\$ 175,000	\$ 0

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
Central Cafeteria Fund
For the Year Ended June 30, 2015

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Charges for Current Services	\$ 8,226,386	\$ 0	\$ 0	\$ 8,226,386	\$ 8,620,900	\$ 8,620,900	\$ (394,514)
Other Local Revenues	3,956	0	0	3,956	10,600	10,600	(6,644)
State of Tennessee	103,742	0	0	103,742	100,000	100,000	3,742
Federal Government	2,991,510	0	0	2,991,510	3,006,800	3,321,032	(329,522)
Total Revenues	\$ 11,325,594	\$ 0	\$ 0	\$ 11,325,594	\$ 11,738,300	\$ 12,052,532	\$ (726,938)
<u>Expenditures</u>							
<u>Operation of Non-instructional Services</u>							
Food Service	\$ 11,294,671	\$ (80,185)	\$ 222,339	\$ 11,436,825	\$ 11,066,766	\$ 11,910,680	\$ 473,855
Total Expenditures	\$ 11,294,671	\$ (80,185)	\$ 222,339	\$ 11,436,825	\$ 11,066,766	\$ 11,910,680	\$ 473,855
Excess (Deficiency) of Revenues Over Expenditures	\$ 30,923	\$ 80,185	\$ (222,339)	\$ (111,231)	\$ 671,534	\$ 141,852	\$ (253,083)
<u>Other Financing Sources (Uses)</u>							
Transfers Out	\$ (249,588)	\$ 0	\$ 0	\$ (249,588)	\$ (270,000)	\$ (270,000)	\$ 20,412
Total Other Financing Sources	\$ (249,588)	\$ 0	\$ 0	\$ (249,588)	\$ (270,000)	\$ (270,000)	\$ 20,412
Net Change in Fund Balance	\$ (218,665)	\$ 80,185	\$ (222,339)	\$ (360,819)	\$ 401,534	\$ (128,148)	\$ (232,671)
Fund Balance, July 1, 2014	1,696,548	(80,185)	0	1,616,363	1,607,448	1,607,448	8,915
Fund Balance, June 30, 2015	\$ 1,477,883	\$ 0	\$ (222,339)	\$ 1,255,544	\$ 2,008,982	\$ 1,479,300	\$ (223,756)

Williamson County, Tennessee
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Actual (Budgetary Basis) and Budget
Discretely Presented Williamson County School Department
Extended School Program Fund
For the Year Ended June 30, 2015

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2014	Add: Encumbrances 6/30/2015	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Charges for Current Services	\$ 3,661,168	\$ 0	\$ 0	\$ 3,661,168	\$ 3,239,165	\$ 3,409,165	\$ 252,003
Other Local Revenues	985	0	0	985	1,500	1,500	(515)
Total Revenues	\$ 3,662,153	\$ 0	\$ 0	\$ 3,662,153	\$ 3,240,665	\$ 3,410,665	\$ 251,488
<u>Expenditures</u>							
<u>Operation of Non-instructional Services</u>							
Community Services	\$ 3,413,974	\$ (44,612)	\$ 42,707	\$ 3,412,069	\$ 3,185,366	\$ 3,776,025	\$ 363,956
Total Expenditures	\$ 3,413,974	\$ (44,612)	\$ 42,707	\$ 3,412,069	\$ 3,185,366	\$ 3,776,025	\$ 363,956
Excess (Deficiency) of Revenues Over Expenditures	\$ 248,179	\$ 44,612	\$ (42,707)	\$ 250,084	\$ 55,299	\$ (365,360)	\$ 615,444
<u>Other Financing Sources (Uses)</u>							
Transfers Out	\$ (75,750)	\$ 0	\$ 0	\$ (75,750)	\$ (50,000)	\$ (79,000)	\$ 3,250
Total Other Financing Sources	\$ (75,750)	\$ 0	\$ 0	\$ (75,750)	\$ (50,000)	\$ (79,000)	\$ 3,250
Net Change in Fund Balance	\$ 172,429	\$ 44,612	\$ (42,707)	\$ 174,334	\$ 5,299	\$ (444,360)	\$ 618,694
Fund Balance, July 1, 2014	1,330,447	(44,612)	0	1,285,835	1,274,323	1,274,323	11,512
Fund Balance, June 30, 2015	\$ 1,502,876	\$ 0	\$ (42,707)	\$ 1,460,169	\$ 1,279,622	\$ 829,963	\$ 630,206

MISCELLANEOUS SCHEDULES

Williamson County, Tennessee
Schedule of Changes in Long-term Bonds
For the Year Ended June 30, 2015

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-14	Issued During Period	Paid and/or Matured During Period	Debt Refunded	Outstanding 6-30-15
BONDS PAYABLE									
<u>Payable through General Debt Service Fund</u>									
General Obligation Refunding	\$ 34,110,000	4.5 to 5.5 %	8-1-1998	8-29-14	\$ 2,855,000	\$ 0	\$ 2,855,000	\$ 0	\$ 0
General Obligation Refunding	5,025,000	2 to 4	2-1-04	4-1-18	2,110,000	0	495,000	0	1,615,000
General Obligation Refunding - Schools	1,335,000	2 to 4	2-1-04	4-1-18	570,000	0	135,000	0	435,000
General Obligation Refunding	15,910,000	2 to 5	11-15-04	4-1-21	11,810,000	0	1,450,000	0	10,360,000
General Obligation Refunding - Schools	23,605,000	2 to 5	11-15-04	4-1-21	17,525,000	0	2,155,000	0	15,370,000
Landfill Refunding	955,000	2 to 5	11-15-04	4-1-21	700,000	0	85,000	0	615,000
General Obligation and School Improvements	20,900,000	3 to 4.375	12-1-04	4-30-15	1,000,000	0	1,000,000	0	0
General Obligation	16,075,000	4 to 4.75	7-1-06	4-1-16	1,740,000	0	850,000	0	890,000
School Improvements	8,300,000	4 to 4.75	7-1-06	4-1-16	530,000	0	260,000	0	270,000
Landfill Public Improvement	1,360,000	4 to 4.75	7-1-06	4-1-16	140,000	0	70,000	0	70,000
General Obligation Refunding	16,170,000	5	12-20-06	4-1-22	13,465,000	0	1,405,000	0	12,060,000
General Obligation Refunding - Schools	145,000	5	12-20-06	4-1-22	120,000	0	15,000	0	105,000
Landfill Refunding	440,000	5	12-20-06	4-1-22	365,000	0	40,000	0	325,000
General Obligation	3,565,000	4 to 5	2-22-07	4-1-27	2,710,000	0	165,000	0	2,545,000
School Improvements	4,070,000	4 to 5	2-22-07	4-1-27	3,090,000	0	185,000	0	2,905,000
General Obligation Schools	7,465,000	3.5 to 4.25	2-28-08	5-1-28	6,395,000	0	360,000	0	6,035,000
General Obligation Refunding	3,635,000	3.5 to 4.25	2-28-08	5-1-28	3,105,000	0	170,000	0	2,935,000
General Obligation Bonds, Series 2009A	18,000,000	2.5 to 4.4	2-24-09	4-1-29	15,470,000	0	785,000	0	14,685,000
General Obligation Bonds, Series 2009A - School	8,450,000	2.5 to 4.4	2-24-09	4-1-29	7,280,000	0	365,000	0	6,915,000
General Obligation School Bonds, Series 2009	24,700,000	2.25 to 5.75	12-3-09	4-1-34	24,350,000	0	250,000	0	24,100,000
General Obligation Refunding Bonds, Series 2010	32,960,000	2.5 to 5	4-1-10	4-1-26	32,510,000	0	670,000	0	31,840,000
General Obligation School Bonds, Series 2010	17,950,000	1 to 4.6	10-26-10	4-1-30	17,500,000	0	250,000	0	17,250,000
General Obligation Refunding Bonds, Series 2010A	24,500,000	2 to 4	12-22-10	3-1-19	14,375,000	0	3,400,000	0	10,975,000
General Obligation Refunding Bonds, Series 2012B	30,085,000	2 to 4	12-7-12	3-1-25	28,250,000	0	1,920,000	0	26,330,000
General Obligation Bonds, Series 2013	30,115,000	3 to 5	11-20-13	5-1-34	30,115,000	0	235,000	0	29,880,000
General Obligation Bonds, Series 2013 - School	25,095,000	3 to 5	11-20-13	5-1-34	25,095,000	0	180,000	0	24,915,000
General Obligation Bonds, Series 2014	13,675,000	3 to 5	8-28-14	4-1-34	0	13,675,000	0	0	13,675,000
General Obligation Bonds, Series 2014 - School	19,765,000	3 to 5	8-28-14	4-1-34	0	19,765,000	0	0	19,765,000
General Obligation School Bonds, Series 2015A	19,170,000	1.75 to 4	6-11-15	4-1-35	0	19,170,000	0	0	19,170,000
Total Payable through General Debt Service Fund					\$ 263,175,000	\$ 52,610,000	\$ 19,750,000	\$ 0	\$ 296,035,000

(Continued)

Williamson County, Tennessee
 Schedule of Changes in Long-term Bonds (Cont.)

Description of Indebtedness	Original Amount of Issue	Interest Rate	Date of Issue	Last Maturity Date	Outstanding 7-1-14	Issued During Period	Paid and/or Matured During Period	Debt Refunded	Outstanding 6-30-15
<u>BONDS PAYABLE (CONT.)</u>									
<u>Payable through Rural Debt Service Fund</u>									
Rural School Refunding	\$ 22,015,000	4.5 to 5.5 %	8-1-1998	8-29-14	\$ 990,000	\$ 0	\$ 990,000	\$ 0	\$ 0
Rural School Refunding	11,750,000	2 to 5	2-1-04	4-1-18	5,320,000	0	1,225,000	0	4,095,000
Rural School	20,840,000	3 to 4.375	12-1-04	4-30-15	1,000,000	0	1,000,000	0	0
Rural School School Bonds, Series 2006	20,045,000	4 to 4.75	7-1-06	4-1-16	2,070,000	0	1,020,000	0	1,050,000
County District School Bonds, Series 2007	27,560,000	4 to 4.5	2-22-07	4-1-27	22,590,000	0	1,425,000	18,155,000	3,010,000
County District School Bonds, Series 2008	19,250,000	3.5 to 4.25	2-28-08	5-1-28	17,650,000	0	600,000	0	17,050,000
County District School Bonds, Series 2009A	23,660,000	2.5 to 5	2-24-09	4-1-29	21,310,000	0	1,000,000	0	20,310,000
County District School Bonds, Series 2009B	39,000,000	2.25 to 5.75	12-31-09	4-1-34	38,650,000	0	250,000	0	38,400,000
County District School Refunding Bonds, Series 2010	38,930,000	3 to 5	4-1-10	4-1-26	37,160,000	0	1,330,000	0	35,830,000
County District School Bonds, Series 2010	18,000,000	.85 to 5	10-26-10	4-1-30	17,550,000	0	250,000	0	17,300,000
County District School Refunding Bonds, Series 2010A	14,500,000	2 to 4	12-22-10	3-1-19	9,440,000	0	1,780,000	0	7,660,000
County District School Refunding Bonds, Series 2012	11,085,000	2 to 4	12-7-12	3-1-25	11,395,000	0	420,000	0	10,975,000
County District School Bonds, Series 2013	18,100,000	2 to 5	11-20-13	5-1-34	18,100,000	0	100,000	0	18,000,000
County District School Bonds, Series 2014A	21,100,000	3 to 5	8-28-14	4-1-34	0	21,100,000	0	0	21,100,000
County District School Refunding Bonds, Series 2014B	17,500,000	2.5 to 5	8-28-14	4-1-27	0	17,500,000	0	0	17,500,000
County District School Bonds, Series 2015A	14,120,000	3 to 5	6-11-15	4-1-35	0	14,120,000	0	0	14,120,000
Total Payable through Rural Debt Service Fund					\$ 203,225,000	\$ 52,720,000	\$ 11,390,000	\$ 18,155,000	\$ 226,400,000
Total Bonds Payable					\$ 466,400,000	\$ 105,330,000	\$ 31,140,000	\$ 18,155,000	\$ 522,435,000

Williamson County, Tennessee
Schedule of Long-term Debt Requirements by Year

Year Ending June 30	Bonds		
	Principal	Interest	Total
2016	\$ 36,565,000	\$ 22,436,552	\$ 59,001,552
2017	39,305,000	21,158,301	60,463,301
2018	39,900,000	19,505,753	59,405,753
2019	39,290,000	17,772,962	57,062,962
2020	37,030,000	16,092,814	53,122,814
2021	34,505,000	14,374,090	48,879,090
2022	30,990,000	12,768,501	43,758,501
2023	29,165,000	11,307,449	40,472,449
2024	29,655,000	9,934,849	39,589,849
2025	29,210,000	8,646,048	37,856,048
2026	27,060,000	7,489,341	34,549,341
2027	24,225,000	6,361,680	30,586,680
2028	22,610,000	5,365,801	27,975,801
2029	20,745,000	4,388,117	25,133,117
2030	17,515,000	3,493,401	21,008,401
2031	14,775,000	2,736,212	17,511,212
2032	15,285,000	2,112,726	17,397,726
2033	15,880,000	1,464,724	17,344,724
2034	16,445,000	784,738	17,229,738
2035	2,280,000	79,800	2,359,800
Total	\$ 522,435,000	\$ 188,273,859	\$ 710,708,859

Williamson County, Tennessee
Schedule of Notes Receivable
June 30, 2015

Description	Debtor	Original Amount of Notes	Date of Issue	Date of Maturity	Interest Rate	Balance
<u>General Debt Service Fund</u>						
Spring Hill Recreation Center	City of Spring Hill	\$ 1,395,000	2-22-07	4-1-27	4 to 5 %	\$ 995,000
Spring Hill Recreation Center	City of Spring Hill	2,858,428	4-1-10	4-1-26	3 to 5	2,840,000
Spring Hill Recreation Center	City of Spring Hill	1,010,000	4-1-10	4-1-16	4 to 4.375	<u>220,000</u>
Total Notes Receivable						<u>\$ 4,055,000</u>

Williamson County, Tennessee
Schedule of Transfers
Primary Government and Discretely Presented Williamson County School Department
For the Year Ended June 30, 2015

<u>From Fund</u>	<u>To Fund</u>	<u>Purpose</u>	<u>Amount</u>
<u>PRIMARY GOVERNMENT</u>			
General	General Capital Projects	Various capital projects	\$ 374,025
"	Judicial District Drug	Salaries	71,739
Highway/Public Works	General Capital Projects	Various capital projects	125,500
General Capital Projects	Highway/Public Works	Allocation of highway privilege tax	50,000
"	General Debt Service	Allocation of adequate school facilities privilege tax	4,000,000
"	Rural Debt Service	Allocation of education privilege tax	5,000,000
"	Cities Adequate Facilities Tax	Allocation of cities share of adequate facilities tax	2,293,257
"	Special School District	Allocation of ADA share of education privilege tax	589,761
"	"	Allocation of ADA share of adequate school facilities privilege tax	474,426
Judicial District Drug	General	Salaries	<u>54,638</u>
Total Transfers Primary Government			<u>\$ 13,033,346</u>
<u>DISCRETELY PRESENTED WILLIAMSON COUNTY SCHOOL DEPARTMENT</u>			
School Federal Projects	General Purpose School	Indirect costs	\$ 184,913
Central Cafeteria	"	"	249,588
Extended School Program	"	"	<u>75,750</u>
Total Transfers Discretely Presented Williamson County School Department			<u>\$ 510,251</u>

Williamson County, Tennessee
Schedule of Salaries and Official Bonds of Principal Officials
Primary Government and Discretely Presented Williamson County School Department
For the Year Ended June 30, 2015

Official	Authorization for Salary	Salary Paid During Period	Bond	Surety
County Mayor	Section 8-24-102, <i>TCA</i>	\$ 144,602	\$ 100,000	Cincinnati Insurance Company
Highway Superintendent	Section 8-24-102, <i>TCA</i>	119,704	100,000	"
Director of Schools	State Board of Education and Williamson County Board of Education	198,771 (1)	(2)	
Trustee:				
Walter Davis (7-1-14 through 8-31-14)	Section 8-24-102, <i>TCA</i>	20,928	4,740,065	Travelers Casualty and Surety Company of America
"	"		5,000,000	Cincinnati Insurance Company
Karen Paris (9-1-14 through 6-30-15)	Section 8-24-102, <i>TCA</i>	87,898	11,136,072	"
Assessor of Property	Section 8-24-102, <i>TCA</i>	108,826	50,000	"
County Clerk	Section 8-24-102, <i>TCA</i>	108,826	100,000	"
Circuit and General Sessions Courts Clerk	Section 8-24-102, <i>TCA</i>	108,826	100,000	"
Clerk and Master	Section 8-24-102, <i>TCA</i>	108,826	50,000	"
Juvenile Court Clerk	Section 8-24-102, <i>TCA</i>	108,826	100,000	"
Register of Deeds	Section 8-24-102, <i>TCA</i>	108,826	100,000	"
Sheriff	Section 8-24-102, <i>TCA</i>	119,704 (3)	100,000	"
Director of Accounts and Budgets	County Commission	97,302	15,000	"
Employee Blanket Bonds - All County and School Department Employees:				
Public Employee Dishonesty			100,000	Self-insured
Public Employee Dishonesty			100,001 to 500,000	The Princeton Excess and Surplus Lines Insurance Company

- (1) Includes a chief executive officer training supplement of \$800 and unused vacation pay of \$6,094.
(2) Covered under county's employee blanket bond.
(3) Does not include a law enforcement training supplement of \$600.

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
For the Year Ended June 30, 2015

	Special Revenue Funds				
	General	Solid Waste / Sanitation	Drug Control	Constitu- tional Officers - Fees	Highway / Public Works
<u>Local Taxes</u>					
<u>County Property Taxes</u>					
Current Property Tax	\$ 36,215,567	\$ 2,928,645	\$ 0	\$ 0	\$ 907,071
Trustee's Collections - Prior Year	411,363	40,039	0	0	13,822
Circuit Clerk/Clerk and Master Collections - Prior Years	171,441	12,608	0	0	5,371
Interest and Penalty	80,520	7,679	0	0	2,818
Payments in-Lieu-of Taxes - T.V.A.	910	133	0	0	111
Payments in-Lieu-of Taxes - Other	46,735	6,839	0	0	2,319
<u>County Local Option Taxes</u>					
Local Option Sales Tax	0	0	0	0	0
Hotel/Motel Tax	4,338,011	0	0	0	0
Wheel Tax	239,082	0	0	0	4,000,000
Litigation Tax - General	38,835	0	0	0	0
Litigation Tax - Special Purpose	65,470	0	0	0	0
Litigation Tax - Jail, Workhouse, or Courthouse	2,189	0	0	0	0
Litigation Tax - Courthouse Security	263,357	0	0	0	0
Business Tax	2,420,012	0	0	0	2,830,000
Mixed Drink Tax	56,473	0	0	0	0
Mineral Severance Tax	0	0	0	0	156,580
Other County Local Option Taxes	0	0	0	0	0
<u>Statutory Local Taxes</u>					
Bank Excise Tax	1,008,398	0	0	0	0
Wholesale Beer Tax	512,316	0	0	0	0
Beer Privilege Tax	2,090	0	0	0	0
Interstate Telecommunications Tax	3,844	0	0	0	0
Total Local Taxes	\$ 45,876,613	\$ 2,995,943	\$ 0	\$ 0	\$ 7,918,092

(Continued)

Williamson County, Tennessee
 Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds				
	General	Solid Waste / Sanitation	Drug Control	Constitutional Officers - Fees	Highway / Public Works
<u>Licenses and Permits</u>					
<u>Licenses</u>					
Animal Vaccination	\$ 122,826	\$ 0	\$ 0	\$ 0	\$ 0
Cable TV Franchise	845,214	0	0	0	0
<u>Permits</u>					
Beer Permits	2,850	0	0	0	0
Building Permits	790,659	0	0	0	0
Electrical Permits	1,180	0	0	0	0
Other Permits	55,900	0	0	0	0
Total Licenses and Permits	<u>\$ 1,818,629</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Fines, Forfeitures, and Penalties</u>					
<u>Circuit Court</u>					
Fines	\$ 22,543	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	35,781	0	0	0	0
Drug Control Fines	0	0	5,428	0	0
Jail Fees	7,586	0	0	0	0
Judicial Commissioner Fees	1,110	0	0	0	0
DUI Treatment Fines	9,230	0	0	0	0
Data Entry Fee - Circuit Court	5,892	0	0	0	0
Courtroom Security Fee	1,715	0	0	0	0
<u>Criminal Court</u>					
Drug Control Fines	712	0	0	0	0
Drug Court Fees	9,746	0	0	0	0
Data Entry Fee - Criminal Court	23,883	0	0	0	0
Courtroom Security Fee	7,789	0	0	0	0
Victims Assistance Assessments	20,131	0	0	0	0

(Continued)

Williamson County, Tennessee
 Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds				
	General	Solid Waste / Sanitation	Drug Control	Constitutional Officers - Fees	Highway / Public Works
<u>Fines, Forfeitures, and Penalties (Cont.)</u>					
<u>General Sessions Court</u>					
Fines	\$ 108,420	\$ 0	\$ 0	\$ 0	\$ 0
Officers Costs	154,883	0	0	0	0
Game and Fish Fines	504	0	0	0	0
Drug Control Fines	0	0	35,928	0	0
Drug Court Fees	39,675	0	0	0	0
Jail Fees	25,441	0	0	0	0
Judicial Commissioner Fees	9,724	0	0	0	0
DUI Treatment Fines	40,935	0	0	0	0
Data Entry Fee - General Sessions Court	14,860	0	0	0	0
Victims Assistance Assessments	64,164	0	0	0	0
<u>Juvenile Court</u>					
Fines	72,808	0	0	0	0
Judicial Commissioner Fees	174	0	0	0	0
Data Entry Fee - Juvenile Court	5,192	0	0	0	0
<u>Chancery Court</u>					
Officers Costs	11,916	0	0	0	0
Data Entry Fee - Chancery Court	12,558	0	0	0	0
<u>Other Courts - In-county</u>					
Drug Court Fees	2,093	0	0	0	0
DUI Treatment Fines	1,463	0	0	0	0
<u>Judicial District Drug Program</u>					
Victims Assistance Assessments	3,372	0	0	0	0
<u>Other Fines, Forfeitures, and Penalties</u>					
Proceeds from Confiscated Property	3,000	0	43,247	0	0
Other Fines, Forfeitures, and Penalties	84,917	0	0	0	0
Total Fines, Forfeitures, and Penalties	\$ 802,217	\$ 0	\$ 84,603	\$ 0	\$ 0

(Continued)

Williamson County, Tennessee
 Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds				
	General	Solid Waste / Sanitation	Drug Control	Constitu- tional Officers - Fees	Highway / Public Works
<u>Charges for Current Services</u>					
<u>General Service Charges</u>					
Tipping Fees	\$ 0	\$ 666,245	\$ 0	\$ 0	\$ 0
Surcharge - Waste Tire Disposal	0	176,944	0	0	0
Other General Service Charges	14,975	0	0	0	0
Service Charges	104,675	0	0	0	0
<u>Fees</u>					
Engineer Review Fees	23,750	0	0	0	0
Recreation Fees	4,693,458	0	0	0	0
Copy Fees	20,661	0	0	0	0
Library Fees	78,673	0	0	0	0
Archives and Records Management Fee	60,466	0	0	0	0
Telephone Commissions	124,759	0	0	0	0
Constitutional Officers' Fees and Commissions	0	0	0	100	0
Data Processing Fee - Register	103,136	0	0	0	0
Probation Fees	612,404	0	0	0	0
Data Processing Fee - Sheriff	16,485	0	0	0	0
Sexual Offender Registration Fee - Sheriff	2,600	0	0	0	0
Data Processing Fee - County Clerk	30,385	0	0	0	0
<u>Education Charges</u>					
Other Charges for Services	168,395	0	0	0	0
Total Charges for Current Services	\$ 6,054,822	\$ 843,189	\$ 0	\$ 100	\$ 0
<u>Other Local Revenues</u>					
<u>Recurring Items</u>					
Investment Income	\$ 119,509	\$ 15,984	\$ 0	\$ 0	\$ 0
Lease/Rentals	454,597	9,225	0	0	0

(Continued)

Williamson County, Tennessee
 Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds				
	General	Solid Waste / Sanitation	Drug Control	Constitu- tional Officers - Fees	Highway / Public Works
<u>Other Local Revenues (Cont.)</u>					
<u>Recurring Items (Cont.)</u>					
Sale of Materials and Supplies	\$ 1,495	\$ 114,387	\$ 0	\$ 0	\$ 11,121
Commissary Sales	30,648	0	0	0	0
Sale of Maps	98,695	0	0	0	0
Sale of Recycled Materials	2,088	198,375	0	0	0
Miscellaneous Refunds	9,890	0	0	0	32,669
Expenditure Credits	11,217	0	0	0	0
<u>Nonrecurring Items</u>					
Sale of Equipment	54,853	12,500	3,724	0	2,223
Sale of Property	10,900	0	0	0	0
Damages Recovered from Individuals	1,526	0	0	0	0
<u>Other Local Revenues</u>					
Other Local Revenues	24,716	1,059	0	0	1,560
Total Other Local Revenues	\$ 820,134	\$ 351,530	\$ 3,724	\$ 0	\$ 47,573
<u>Fees Received From County Officials</u>					
<u>Fees In-Lieu-of Salary</u>					
County Clerk	\$ 2,808,961	\$ 0	\$ 0	\$ 0	\$ 0
Circuit Court Clerk	387,098	0	0	0	0
General Sessions Court Clerk	768,221	0	0	0	0
Clerk and Master	519,473	0	0	0	0
Juvenile Court Clerk	35,954	0	0	0	0
Register	1,948,500	0	0	0	0
Sheriff	162,159	0	0	0	0
Trustee	6,368,902	0	0	0	0
Total Fees Received From County Officials	\$ 12,999,268	\$ 0	\$ 0	\$ 0	\$ 0

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds				
	General	Solid Waste / Sanitation	Drug Control	Constitu- tional Officers - Fees	Highway / Public Works
<u>State of Tennessee</u>					
<u>General Government Grants</u>					
Solid Waste Grants	\$ 0	\$ 92,422	\$ 0	\$ 0	\$ 0
<u>Public Safety Grants</u>					
Law Enforcement Training Programs	81,600	0	0	0	0
<u>Public Works Grants</u>					
State Aid Program	0	0	0	0	19,051
Litter Program	70,576	0	0	0	0
<u>Other State Revenues</u>					
Income Tax	1,882,675	0	0	0	0
Beer Tax	18,055	0	0	0	0
Alcoholic Beverage Tax	240,805	0	0	0	0
State Revenue Sharing - T.V.A.	362,532	0	0	0	0
Contracted Prisoner Boarding	1,095,126	0	0	0	0
Gasoline and Motor Fuel Tax	0	0	0	0	3,015,143
Petroleum Special Tax	0	0	0	0	132,174
T.B.I. - Equipment Reimbursement	40,724	0	0	0	0
Registrar's Salary Supplement	15,164	0	0	0	0
Other State Grants	1,169,194	0	0	0	0
Other State Revenues	88,841	10,040	0	0	0
Total State of Tennessee	<u>\$ 5,065,292</u>	<u>\$ 102,462</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,166,368</u>
<u>Federal Government</u>					
<u>Federal Through State</u>					
Civil Defense Reimbursement	\$ 1,095,818	\$ 0	\$ 0	\$ 0	\$ 0
Homeland Security Grants	0	0	0	0	0
Other Federal through State	779,265	0	0	0	0

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Special Revenue Funds				
	General	Solid Waste / Sanitation	Drug Control	Constitu- tional Officers - Fees	Highway / Public Works
<u>Federal Government (Cont.)</u>					
<u>Direct Federal Revenue</u>					
Asset Forfeiture Funds	\$ 46,524	\$ 0	\$ 0	\$ 0	\$ 0
Tax Credit Bond Rebate	0	0	0	0	0
Other Direct Federal Revenue	93,379	0	0	0	0
Total Federal Government	<u>\$ 2,014,986</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Other Governments and Citizens Groups</u>					
<u>Other Governments</u>					
Prisoner Board	\$ 2,996	\$ 0	\$ 0	\$ 0	\$ 0
Paving and Maintenance	0	0	0	0	20,184
Contributions	23,000	0	0	0	0
Contracted Services	267,609	0	0	0	0
<u>Citizens Groups</u>					
Donations	562,311	0	5,800	0	0
Total Other Governments and Citizens Groups	<u>\$ 855,916</u>	<u>\$ 0</u>	<u>\$ 5,800</u>	<u>\$ 0</u>	<u>\$ 20,184</u>
Total	<u>\$ 76,307,877</u>	<u>\$ 4,293,124</u>	<u>\$ 94,127</u>	<u>\$ 100</u>	<u>\$ 11,152,217</u>

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Debt Service Funds</u>		<u>Capital</u>	<u>Total</u>
	<u>General</u>	<u>Rural</u>	<u>Projects Fund</u>	
	<u>Debt</u>	<u>Debt</u>	<u>Capital</u>	
	<u>Service</u>	<u>Service</u>	<u>Projects</u>	
<u>Local Taxes</u>				
<u>County Property Taxes</u>				
Current Property Tax	\$ 26,495,588	\$ 13,797,476	\$ 0	\$ 80,344,347
Trustee's Collections - Prior Year	300,997	150,337	0	916,558
Circuit Clerk/Clerk and Master Collections - Prior Years	125,795	63,356	0	378,571
Interest and Penalty	58,929	30,000	0	179,946
Payments in-Lieu-of Taxes - T.V.A.	666	444	0	2,264
Payments in-Lieu-of Taxes - Other	34,196	22,798	0	112,887
<u>County Local Option Taxes</u>				
Local Option Sales Tax	0	1,717,198	0	1,717,198
Hotel/Motel Tax	0	0	0	4,338,011
Wheel Tax	0	0	0	4,239,082
Litigation Tax - General	0	0	0	38,835
Litigation Tax - Special Purpose	0	0	0	65,470
Litigation Tax - Jail, Workhouse, or Courthouse	382,966	0	0	385,155
Litigation Tax - Courthouse Security	0	0	0	263,357
Business Tax	0	0	0	5,250,012
Mixed Drink Tax	0	0	0	56,473
Mineral Severance Tax	0	0	0	156,580
Other County Local Option Taxes	0	0	15,459,404	15,459,404
<u>Statutory Local Taxes</u>				
Bank Excise Tax	0	0	0	1,008,398
Wholesale Beer Tax	0	0	0	512,316
Beer Privilege Tax	0	0	0	2,090
Interstate Telecommunications Tax	0	0	0	3,844
Total Local Taxes	\$ 27,399,137	\$ 15,781,609	\$ 15,459,404	\$ 115,430,798

(Continued)

Williamson County, Tennessee
 Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Debt Service Funds		Capital	Total
	General Debt Service	Rural Debt Service	Projects Fund General Capital Projects	
<u>Licenses and Permits</u>				
<u>Licenses</u>				
Animal Vaccination	\$ 0	\$ 0	\$ 0	\$ 122,826
Cable TV Franchise	0	0	0	845,214
<u>Permits</u>				
Beer Permits	0	0	0	2,850
Building Permits	0	0	0	790,659
Electrical Permits	0	0	0	1,180
Other Permits	0	0	0	55,900
Total Licenses and Permits	\$ 0	\$ 0	\$ 0	\$ 1,818,629
<u>Fines, Forfeitures, and Penalties</u>				
<u>Circuit Court</u>				
Fines	\$ 0	\$ 0	\$ 0	\$ 22,543
Officers Costs	0	0	0	35,781
Drug Control Fines	0	0	0	5,428
Jail Fees	0	0	0	7,586
Judicial Commissioner Fees	0	0	0	1,110
DUI Treatment Fines	0	0	0	9,230
Data Entry Fee - Circuit Court	0	0	0	5,892
Courtroom Security Fee	0	0	0	1,715
<u>Criminal Court</u>				
Drug Control Fines	0	0	0	712
Drug Court Fees	0	0	0	9,746
Data Entry Fee - Criminal Court	0	0	0	23,883
Courtroom Security Fee	0	0	0	7,789
Victims Assistance Assessments	0	0	0	20,131

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Debt Service Funds</u>		<u>Capital</u>	<u>Total</u>
	<u>General</u>	<u>Rural</u>	<u>Projects Fund</u>	
	<u>Debt</u>	<u>Debt</u>	<u>Capital</u>	
	<u>Service</u>	<u>Service</u>	<u>Projects</u>	
<u>Fines, Forfeitures, and Penalties (Cont.)</u>				
<u>General Sessions Court</u>				
Fines	\$ 0	\$ 0	\$ 0	108,420
Officers Costs	0	0	0	154,883
Game and Fish Fines	0	0	0	504
Drug Control Fines	0	0	0	35,928
Drug Court Fees	0	0	0	39,675
Jail Fees	0	0	0	25,441
Judicial Commissioner Fees	0	0	0	9,724
DUI Treatment Fines	0	0	0	40,935
Data Entry Fee - General Sessions Court	0	0	0	14,860
Victims Assistance Assessments	0	0	0	64,164
<u>Juvenile Court</u>				
Fines	0	0	0	72,808
Judicial Commissioner Fees	0	0	0	174
Data Entry Fee - Juvenile Court	0	0	0	5,192
<u>Chancery Court</u>				
Officers Costs	0	0	0	11,916
Data Entry Fee - Chancery Court	0	0	0	12,558
<u>Other Courts - In-county</u>				
Drug Court Fees	0	0	0	2,093
DUI Treatment Fines	0	0	0	1,463
<u>Judicial District Drug Program</u>				
Victims Assistance Assessments	0	0	0	3,372
<u>Other Fines, Forfeitures, and Penalties</u>				
Proceeds from Confiscated Property	0	0	0	46,247
Other Fines, Forfeitures, and Penalties	0	0	0	84,917
Total Fines, Forfeitures, and Penalties	\$ 0	\$ 0	\$ 0	886,820

(Continued)

Williamson County, Tennessee
 Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	Debt Service Funds		Capital	Total
	General Debt Service	Rural Debt Service	Projects Fund General Capital Projects	
<u>Charges for Current Services</u>				
<u>General Service Charges</u>				
Tipping Fees	\$ 0	\$ 0	\$ 0	\$ 666,245
Surcharge - Waste Tire Disposal	0	0	0	176,944
Other General Service Charges	0	0	0	14,975
Service Charges	0	0	0	104,675
<u>Fees</u>				
Engineer Review Fees	0	0	0	23,750
Recreation Fees	0	0	0	4,693,458
Copy Fees	0	0	0	20,661
Library Fees	0	0	0	78,673
Archives and Records Management Fee	0	0	0	60,466
Telephone Commissions	0	0	0	124,759
Constitutional Officers' Fees and Commissions	0	0	0	100
Data Processing Fee - Register	0	0	0	103,136
Probation Fees	0	0	0	612,404
Data Processing Fee - Sheriff	0	0	0	16,485
Sexual Offender Registration Fee - Sheriff	0	0	0	2,600
Data Processing Fee - County Clerk	0	0	0	30,385
<u>Education Charges</u>				
Other Charges for Services	0	0	0	168,395
Total Charges for Current Services	\$ 0	\$ 0	\$ 0	\$ 6,898,111
<u>Other Local Revenues</u>				
<u>Recurring Items</u>				
Investment Income	\$ 282,448	\$ 45,962	\$ 56,332	\$ 520,235
Lease/Rentals	147,129	0	0	610,951

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Debt Service Funds</u>		<u>Capital</u>	<u>Total</u>
	<u>General</u>	<u>Rural</u>	<u>Projects Fund</u>	
	<u>Debt</u>	<u>Debt</u>	<u>Capital</u>	
	<u>Service</u>	<u>Service</u>	<u>Projects</u>	
<u>Other Local Revenues (Cont.)</u>				
<u>Recurring Items (Cont.)</u>				
Sale of Materials and Supplies	\$ 0	\$ 0	\$ 0	\$ 127,003
Commissary Sales	0	0	0	30,648
Sale of Maps	0	0	0	98,695
Sale of Recycled Materials	0	0	0	200,463
Miscellaneous Refunds	0	0	0	42,559
Expenditure Credits	0	0	0	11,217
<u>Nonrecurring Items</u>				
Sale of Equipment	0	0	0	73,300
Sale of Property	0	0	0	10,900
Damages Recovered from Individuals	0	0	0	1,526
<u>Other Local Revenues</u>				
Other Local Revenues	98,827	0	168,245	294,407
Total Other Local Revenues	\$ 528,404	\$ 45,962	\$ 224,577	\$ 2,021,904
<u>Fees Received From County Officials</u>				
<u>Fees In-Lieu-of Salary</u>				
County Clerk	\$ 0	\$ 0	\$ 0	\$ 2,808,961
Circuit Court Clerk	0	0	0	387,098
General Sessions Court Clerk	0	0	0	768,221
Clerk and Master	0	0	0	519,473
Juvenile Court Clerk	0	0	0	35,954
Register	0	0	0	1,948,500
Sheriff	0	0	0	162,159
Trustee	0	0	0	6,368,902
Total Fees Received From County Officials	\$ 0	\$ 0	\$ 0	\$ 12,999,268

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Debt Service Funds</u>		<u>Capital</u>	<u>Total</u>
	<u>General</u>	<u>Rural</u>	<u>Projects Fund</u>	
	<u>Debt</u>	<u>Debt</u>	<u>Capital</u>	
	<u>Service</u>	<u>Service</u>	<u>Projects</u>	
<u>State of Tennessee</u>				
<u>General Government Grants</u>				
Solid Waste Grants	\$ 0	\$ 0	\$ 0	92,422
<u>Public Safety Grants</u>				
Law Enforcement Training Programs	0	0	0	81,600
<u>Public Works Grants</u>				
State Aid Program	0	0	0	19,051
Litter Program	0	0	0	70,576
<u>Other State Revenues</u>				
Income Tax	0	0	0	1,882,675
Beer Tax	0	0	0	18,055
Alcoholic Beverage Tax	0	0	0	240,805
State Revenue Sharing - T.V.A.	362,532	0	0	725,064
Contracted Prisoner Boarding	0	0	0	1,095,126
Gasoline and Motor Fuel Tax	0	0	0	3,015,143
Petroleum Special Tax	0	0	0	132,174
T.B.I. - Equipment Reimbursement	0	0	0	40,724
Registrar's Salary Supplement	0	0	0	15,164
Other State Grants	0	0	0	1,169,194
Other State Revenues	0	0	0	98,881
Total State of Tennessee	\$ 362,532	\$ 0	\$ 0	\$ 8,696,654
<u>Federal Government</u>				
<u>Federal Through State</u>				
Civil Defense Reimbursement	\$ 0	\$ 0	\$ 0	1,095,818
Homeland Security Grants	0	0	121,224	121,224
Other Federal through State	0	0	1,409,578	2,188,843

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types (Cont.)

	<u>Debt Service Funds</u>		<u>Capital</u>	<u>Total</u>
	<u>General</u>	<u>Rural</u>	<u>Projects Fund</u>	
	<u>Debt</u>	<u>Debt</u>	<u>Capital</u>	
	<u>Service</u>	<u>Service</u>	<u>Projects</u>	
<u>Federal Government (Cont.)</u>				
<u>Direct Federal Revenue</u>				
Asset Forfeiture Funds	\$ 0	\$ 0	\$ 0	\$ 46,524
Tax Credit Bond Rebate	623,640	880,062	0	1,503,702
Other Direct Federal Revenue	0	0	0	93,379
Total Federal Government	<u>\$ 623,640</u>	<u>\$ 880,062</u>	<u>\$ 1,530,802</u>	<u>\$ 5,049,490</u>
<u>Other Governments and Citizens Groups</u>				
<u>Other Governments</u>				
Prisoner Board	\$ 0	\$ 0	\$ 0	\$ 2,996
Paving and Maintenance	0	0	0	20,184
Contributions	192,089	0	0	215,089
Contracted Services	0	0	0	267,609
<u>Citizens Groups</u>				
Donations	0	0	1,124,969	1,693,080
Total Other Governments and Citizens Groups	<u>\$ 192,089</u>	<u>\$ 0</u>	<u>\$ 1,124,969</u>	<u>\$ 2,198,958</u>
Total	<u>\$ 29,105,802</u>	<u>\$ 16,707,633</u>	<u>\$ 18,339,752</u>	<u>\$ 156,000,632</u>

Williamson County, Tennessee
 Schedule of Detailed Revenues -
All Governmental Fund Types
 Discretely Presented Williamson County School Department
 For the Year Ended June 30, 2015

	Special Revenue Funds				Capital	Total
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Projects Fund Education Capital Projects	
<u>Local Taxes</u>						
<u>County Property Taxes</u>						
Current Property Tax	\$ 103,958,156	\$ 0	\$ 0	\$ 0	\$ 0	\$ 103,958,156
Trustee's Collections - Prior Year	999,580	0	0	0	0	999,580
Circuit Clerk/Clerk and Master Collections - Prior Years	493,645	0	0	0	0	493,645
Interest and Penalty	228,363	0	0	0	0	228,363
Payments in-Lieu-of Taxes - T.V.A.	2,610	0	0	0	0	2,610
Payments in-Lieu-of Taxes - Local Utilities	134,604	0	0	0	0	134,604
<u>County Local Option Taxes</u>						
Local Option Sales Tax	44,626,962	0	0	0	0	44,626,962
Mixed Drink Tax	918,620	0	0	0	0	918,620
<u>Statutory Local Taxes</u>						
Interstate Telecommunications Tax	16,554	0	0	0	0	16,554
Total Local Taxes	\$ 151,379,094	\$ 0	\$ 0	\$ 0	\$ 0	\$ 151,379,094
<u>Licenses and Permits</u>						
<u>Licenses</u>						
Marriage Licenses	\$ 8,901	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,901
Total Licenses and Permits	\$ 8,901	\$ 0	\$ 0	\$ 0	\$ 0	\$ 8,901
<u>Charges for Current Services</u>						
<u>Education Charges</u>						
Tuition - Regular Day Students	\$ 240,285	\$ 0	\$ 0	\$ 0	\$ 0	\$ 240,285
Tuition - Summer School	33,570	0	0	0	0	33,570
Lunch Payments - Children	0	0	4,549,609	0	0	4,549,609
Lunch Payments - Adults	0	0	204,607	0	0	204,607

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	Special Revenue Funds				Capital	Total
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Projects Fund Education Capital Projects	
<u>Charges for Current Services (Cont.)</u>						
<u>Education Charges (Cont.)</u>						
Income from Breakfast	\$ 0	\$ 0	\$ 181,055	\$ 0	\$ 0	\$ 181,055
A la Carte Sales	0	0	3,291,115	0	0	3,291,115
Contract for Instructional Services with Other LEA's	68,507	0	0	0	0	68,507
Receipts from Individual Schools	37,800	0	0	0	0	37,800
Community Service Fees - Children	475,746	0	0	3,661,168	0	4,136,914
Other Charges for Services	337,816	0	0	0	0	337,816
Total Charges for Current Services	\$ 1,193,724	\$ 0	\$ 8,226,386	\$ 3,661,168	\$ 0	\$ 13,081,278
<u>Other Local Revenues</u>						
<u>Recurring Items</u>						
Investment Income	\$ 191,453	\$ 0	\$ 2,837	\$ 985	\$ 157,056	\$ 352,331
Lease/Rentals	311,373	0	0	0	0	311,373
E-Rate Funding	21,938	0	0	0	0	21,938
Commodity Rebates	26,107	0	0	0	0	26,107
Miscellaneous Refunds	100,804	0	1,119	0	0	101,923
<u>Nonrecurring Items</u>						
Sale of Equipment	61,811	0	0	0	0	61,811
Sale of Property	78,400	0	0	0	0	78,400
Damages Recovered from Individuals	23,545	0	0	0	0	23,545
Contributions and Gifts	35,545	0	0	0	0	35,545
<u>Other Local Revenues</u>						
Other Local Revenues	203,060	0	0	0	0	203,060
Total Other Local Revenues	\$ 1,054,036	\$ 0	\$ 3,956	\$ 985	\$ 157,056	\$ 1,216,033

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	Special Revenue Funds				Capital	Total
	General Purpose School	School Federal Projects	Central Cafeteria	Extended School Program	Projects Fund Education Capital Projects	
<u>State of Tennessee</u>						
<u>General Government Grants</u>						
On-behalf Contributions for OPEB	\$ 13,495	\$ 0	\$ 0	\$ 0	\$ 0	13,495
<u>State Education Funds</u>						
Basic Education Program	115,054,746	0	0	0	0	115,054,746
Early Childhood Education	482,698	0	0	0	0	482,698
School Food Service	0	0	103,742	0	0	103,742
Energy Efficient School Initiative	31,827	0	0	0	0	31,827
Driver Education	15,886	0	0	0	0	15,886
Other State Education Funds	416,651	0	0	0	0	416,651
Career Ladder Program	591,321	0	0	0	0	591,321
Career Ladder - Extended Contract	104,320	0	0	0	0	104,320
Other Vocational	1,229	0	0	0	0	1,229
<u>Other State Revenues</u>						
State Revenue Sharing - T.V.A.	1,087,596	0	0	0	0	1,087,596
Total State of Tennessee	\$ 117,799,769	\$ 0	\$ 103,742	\$ 0	\$ 0	117,903,511
<u>Federal Government</u>						
<u>Federal Through State</u>						
USDA School Lunch Program	\$ 0	\$ 0	\$ 1,924,157	\$ 0	\$ 0	1,924,157
USDA - Commodities	0	0	765,052	0	0	765,052
Breakfast	0	0	266,639	0	0	266,639
USDA - Other	0	0	23,162	0	0	23,162
Vocational Education - Basic Grants to States	0	293,503	0	0	0	293,503
Other Vocational	0	5,000	0	0	0	5,000
Title I Grants to Local Education Agencies	0	1,387,850	0	0	0	1,387,850

(Continued)

Williamson County, Tennessee
Schedule of Detailed Revenues -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

	<u>Special Revenue Funds</u>				<u>Capital</u>	<u>Total</u>
	<u>General Purpose School</u>	<u>School Federal Projects</u>	<u>Central Cafeteria</u>	<u>Extended School Program</u>	<u>Projects Fund Education Capital Projects</u>	
<u>Federal Government (Cont.)</u>						
<u>Federal Through State (Cont.)</u>						
Special Education - Grants to States	\$ 723,702	\$ 6,200,103	\$ 0	\$ 0	\$ 0	\$ 6,923,805
Special Education Preschool Grants	0	112,240	0	0	0	112,240
English Language Acquisition Grants	0	78,651	0	0	0	78,651
Education for Homeless Children and Youth	0	15,092	0	0	0	15,092
Eisenhower Professional Development State Grants	0	388,351	0	0	0	388,351
Race-to-the-Top - ARRA	0	1,591	0	0	0	1,591
Other Federal through State	0	0	12,500	0	0	12,500
<u>Direct Federal Revenue</u>						
ROTC Reimbursement	372,673	0	0	0	0	372,673
Total Federal Government	\$ 1,096,375	\$ 8,482,381	\$ 2,991,510	\$ 0	\$ 0	\$ 12,570,266
<u>Other Governments and Citizens Groups</u>						
<u>Other Governments</u>						
Contributions	\$ 0	\$ 0	\$ 0	\$ 0	\$ 78,860,539	\$ 78,860,539
Total Other Governments and Citizens Groups	\$ 0	\$ 0	\$ 0	\$ 0	\$ 78,860,539	\$ 78,860,539
Total	\$ 272,531,899	\$ 8,482,381	\$ 11,325,594	\$ 3,662,153	\$ 79,017,595	\$ 375,019,622

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
For the Year Ended June 30, 2015

General Fund

General Government

County Commission

County Official/Administrative Officer	\$	144,127	
Other Per Diem and Fees		3,904	
Audit Services		93,205	
Legal Notices, Recording, and Court Costs		648	
Maintenance and Repair Services - Office Equipment		4,528	
Postal Charges		2,000	
Travel		4,022	
Tax Relief Program		538,078	
Other Charges		592	
Total County Commission			\$ 791,104

Board of Equalization

Board and Committee Members Fees	\$	1,752	
Total Board of Equalization			1,752

Beer Board

Board and Committee Members Fees	\$	1,668	
Total Beer Board			1,668

Other Boards and Committees

Board and Committee Members Fees	\$	150	
Total Other Boards and Committees			150

County Mayor/Executive

County Official/Administrative Officer	\$	144,602	
Supervisor/Director		82,493	
Paraprofessionals		6,691	
Secretary(ies)		107,839	
Longevity Pay		2,650	
Overtime Pay		520	
Communication		3,138	
Consultants		14,000	
Dues and Memberships		2,349	
Operating Lease Payments		1,403	
Maintenance and Repair Services - Office Equipment		475	
Postal Charges		2,500	
Printing, Stationery, and Forms		749	
Travel		5,659	
Other Contracted Services		17,505	
Office Supplies		1,416	
Other Supplies and Materials		708	
Other Charges		4,193	
Total County Mayor/Executive			398,890

Personnel Office

Assistant(s)	\$	87,059	
Supervisor/Director		98,883	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

Personnel Office (Cont.)

Clerical Personnel	\$	26,417	
Longevity Pay		2,050	
Advertising		51	
Communication		262	
Data Processing Services		145	
Dues and Memberships		190	
Postal Charges		300	
Printing, Stationery, and Forms		2,182	
Office Supplies		1,479	
Periodicals		250	
Total Personnel Office			\$ 219,268

County Attorney

Legal Services	\$	664,311	
Total County Attorney			664,311

Election Commission

County Official/Administrative Officer	\$	97,926	
Assistant(s)		137,525	
Temporary Personnel		86,546	
Part-time Personnel		30,182	
Longevity Pay		2,150	
Overtime Pay		16,353	
Election Commission		5,395	
Election Workers		114,787	
Advertising		15,969	
Communication		776	
Dues and Memberships		4,070	
Freight Expenses		18,481	
Operating Lease Payments		5,214	
Licenses		25,138	
Maintenance and Repair Services - Equipment		66,719	
Maintenance and Repair Services - Office Equipment		33,462	
Postal Charges		21,892	
Printing, Stationery, and Forms		34,192	
Travel		1,085	
Office Supplies		12,284	
Periodicals		494	
Other Charges		931	
Total Election Commission			731,571

Register of Deeds

County Official/Administrative Officer	\$	108,826	
Deputy(ies)		443,172	
Longevity Pay		8,650	
Communication		828	
Dues and Memberships		905	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

Register of Deeds (Cont.)

Operating Lease Payments	\$	11,658	
Maintenance and Repair Services - Office Equipment		35,376	
Postal Charges		4,000	
Printing, Stationery, and Forms		33,849	
Data Processing Equipment		15,154	
Total Register of Deeds			\$ 662,418

Development

Assistant(s)	\$	1,328,727	
Supervisor/Director		105,934	
Deputy(ies)		387,253	
Secretary(ies)		310,216	
Temporary Personnel		5,037	
Longevity Pay		29,000	
Board and Committee Members Fees		10,323	
Communication		9,129	
Consultants		5,405	
Dues and Memberships		653	
Engineering Services		2,422	
Operating Lease Payments		8,179	
Maintenance and Repair Services - Office Equipment		2,767	
Postal Charges		3,892	
Travel		302	
Office Supplies		9,622	
In Service/Staff Development		750	
Other Charges		616	
Motor Vehicles		74,241	
Total Development			2,294,468

Planning

Advertising	\$	750	
Consultants		9,198	
Dues and Memberships		840	
Evaluation and Testing		12,263	
Maintenance and Repair Services - Vehicles		175	
Travel		204	
Gasoline		287	
Instructional Supplies and Materials		1,159	
In Service/Staff Development		1,205	
Total Planning			26,081

Building

Communication	\$	505	
Dues and Memberships		425	
Maintenance and Repair Services - Vehicles		5,474	
Gasoline		10,922	
Uniforms		1,294	
In Service/Staff Development		7,478	
Total Building			26,098

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

Engineering

Board and Committee Members Fees	\$	3,021	
Dues and Memberships		1,240	
Evaluation and Testing		12,050	
Maintenance and Repair Services - Vehicles		2,189	
Permits		3,460	
Gasoline		5,895	
Instructional Supplies and Materials		460	
Uniforms		779	
In Service/Staff Development		3,908	
Total Engineering			\$ 33,002

Codes Compliance

Advertising	\$	586	
Communication		1,048	
Consultants		9,000	
Maintenance and Repair Services - Vehicles		2,044	
Travel		461	
Gasoline		2,335	
Periodicals		135	
Uniforms		499	
In Service/Staff Development		2,401	
Total Codes Compliance			18,509

Geographical Information Systems

Supervisor/Director	\$	99,133	
Data Processing Personnel		560,378	
Secretary(ies)		32,885	
Part-time Personnel		12,715	
Longevity Pay		7,850	
Communication		124,317	
Consultants		7,642	
Dues and Memberships		1,320	
Licenses		284,672	
Maintenance and Repair Services - Vehicles		627	
Travel		41	
Other Contracted Services		10,954	
Gasoline		2,920	
Instructional Supplies and Materials		282	
Office Supplies		7,070	
Uniforms		3,410	
In Service/Staff Development		13,416	
Total Geographical Information Systems			1,169,632

County Buildings

Supervisor/Director	\$	112,007
Deputy(ies)		62,964
Foremen		59,051

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

County Buildings (Cont.)

Mechanic(s)	\$	633,705	
Nightwatchmen		28,156	
Clerical Personnel		38,803	
Custodial Personnel		325,979	
Part-time Personnel		215,906	
Longevity Pay		15,550	
Overtime Pay		48,683	
Communication		34,702	
Contracts with Private Agencies		76,446	
Operating Lease Payments		1,444	
Maintenance and Repair Services - Buildings		330,898	
Maintenance and Repair Services - Vehicles		24,249	
Travel		937	
Custodial Supplies		89,321	
Electricity		639,735	
Gasoline		42,988	
Natural Gas		59,421	
Office Supplies		1,280	
Uniforms		14,454	
Water and Sewer		52,130	
In Service/Staff Development		5,723	
Other Charges		50	
Motor Vehicles		884	
Total County Buildings			\$ 2,915,466

Other Facilities

Assistant(s)	\$	67,952	
Supervisor/Director		51,376	
Part-time Personnel		13,224	
Longevity Pay		900	
Communication		556	
Maintenance and Repair Services - Office Equipment		570	
Maintenance and Repair Services - Vehicles		479	
Gasoline		909	
Office Supplies		1,716	
Other Supplies and Materials		2,668	
Total Other Facilities			140,350

Preservation of Records

County Official/Administrative Officer	\$	50,773	
Assistant(s)		99,099	
Temporary Personnel		4,101	
Longevity Pay		1,800	
Communication		3,050	
Operating Lease Payments		2,023	
Licenses		2,872	
Maintenance and Repair Services - Office Equipment		2,890	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

General Government (Cont.)

Preservation of Records (Cont.)

Postal Charges	\$	162	
Other Contracted Services		14,097	
Office Supplies		10,556	
Other Supplies and Materials		16,016	
In Service/Staff Development		552	
Total Preservation of Records			\$ 207,991

Risk Management

County Official/Administrative Officer	\$	86,861	
Assistant(s)		76,634	
Longevity Pay		1,100	
Communication		1,926	
Dues and Memberships		207	
Postal Charges		1,000	
Printing, Stationery, and Forms		300	
Travel		355	
Instructional Supplies and Materials		983	
Office Supplies		1,412	
Total Risk Management			170,778

Other Risk Management

Paraprofessionals	\$	74,922	
Clerical Personnel		186,500	
Temporary Personnel		1,498	
Longevity Pay		1,600	
Communication		1,085	
Operating Lease Payments		5,647	
Postal Charges		8,350	
Printing, Stationery, and Forms		4,085	
Travel		358	
Office Supplies		2,845	
In Service/Staff Development		928	
Total Other Risk Management			287,818

Finance

Accounting and Budgeting

County Official/Administrative Officer	\$	97,302	
Assistant(s)		63,752	
Accountants/Bookkeepers		362,979	
Purchasing Personnel		102,704	
Longevity Pay		6,250	
Overtime Pay		1,139	
Communication		3,509	
Operating Lease Payments		1,212	
Maintenance and Repair Services - Office Equipment		175,584	
Postal Charges		6,000	
Printing, Stationery, and Forms		3,287	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Finance (Cont.)

Accounting and Budgeting (Cont.)

Travel	\$	355	
Office Supplies		7,026	
Premiums on Corporate Surety Bonds		375	
In Service/Staff Development		5,509	
Other Charges		71	
Total Accounting and Budgeting			\$ 837,054

Property Assessor's Office

County Official/Administrative Officer	\$	108,826	
Deputy(ies)		1,103,658	
Salary Supplements		11,484	
Part-time Personnel		5,937	
Longevity Pay		14,750	
Overtime Pay		11,776	
Advertising		100	
Communication		2,638	
Consultants		99,530	
Data Processing Services		12,312	
Dues and Memberships		2,825	
Operating Lease Payments		18,483	
Maintenance and Repair Services - Office Equipment		18,677	
Maintenance and Repair Services - Vehicles		1,814	
Postal Charges		10,148	
Printing, Stationery, and Forms		3,242	
Travel		1,930	
Gasoline		3,189	
Office Supplies		17,530	
Periodicals		4,372	
Uniforms		1,170	
Premiums on Corporate Surety Bonds		113	
In Service/Staff Development		2,614	
Other Charges		6,095	
Motor Vehicles		19,965	
Total Property Assessor's Office			1,483,178

County Trustee's Office

County Official/Administrative Officer	\$	108,826	
Assistant(s)		234,940	
Part-time Personnel		28,836	
Longevity Pay		3,550	
Overtime Pay		448	
Advertising		690	
Communication		990	
Data Processing Services		59,803	
Dues and Memberships		1,315	
Maintenance and Repair Services - Office Equipment		26,222	
Postal Charges		6,460	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Finance (Cont.)

County Trustee's Office (Cont.)

Printing, Stationery, and Forms	\$	7,975	
Travel		796	
In Service/Staff Development		4,012	
Other Charges		233	
Total County Trustee's Office			\$ 485,096

County Clerk's Office

County Official/Administrative Officer	\$	108,826	
Assistant(s)		679,944	
Temporary Personnel		12,802	
Part-time Personnel		17,111	
Longevity Pay		8,800	
Advertising		1,168	
Communication		321	
Dues and Memberships		845	
Operating Lease Payments		3,467	
Maintenance and Repair Services - Office Equipment		18,655	
Postal Charges		71,340	
Printing, Stationery, and Forms		9,575	
Other Supplies and Materials		8,342	
Office Equipment		25,557	
Total County Clerk's Office			966,753

Other Finance

Duplicating Supplies	\$	37,771	
Data Processing Equipment		176,073	
Furniture and Fixtures		23,061	
Total Other Finance			236,905

Administration of Justice

Circuit Court

County Official/Administrative Officer	\$	108,826	
Deputy(ies)		1,072,294	
Part-time Personnel		61,285	
Longevity Pay		18,450	
Jury and Witness Expense		29,220	
Communication		4,893	
Dues and Memberships		1,045	
Operating Lease Payments		49,177	
Postal Charges		16,207	
Printing, Stationery, and Forms		10,246	
Travel		230	
Other Contracted Services		1,925	
Food Supplies		859	
Office Supplies		17,223	
Office Equipment		38,859	
Total Circuit Court			1,430,739

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Administration of Justice (Cont.)

General Sessions Court

Judge(s)	\$	317,242	
Assistant(s)		167,544	
Probation Officer(s)		150,675	
Secretary(ies)		79,507	
Clerical Personnel		30,035	
Temporary Personnel		2,700	
Part-time Personnel		15,348	
Longevity Pay		4,000	
Overtime Pay		443	
Communication		547	
Contracts with Government Agencies		132,482	
Dues and Memberships		1,025	
Evaluation and Testing		5,492	
Operating Lease Payments		2,352	
Postal Charges		717	
Printing, Stationery, and Forms		1,543	
Travel		1,828	
Other Contracted Services		2,100	
Office Supplies		12,112	
Periodicals		2,547	
In Service/Staff Development		430	
Other Charges		144	
Total General Sessions Court			\$ 930,813

Drug Court

Drug Treatment	\$	97,880	
Total Drug Court			97,880

Chancery Court

County Official/Administrative Officer	\$	108,826	
Assistant(s)		264,405	
Part-time Personnel		13,134	
Longevity Pay		5,300	
Overtime Pay		572	
Communication		1,233	
Dues and Memberships		795	
Maintenance and Repair Services - Office Equipment		29,911	
Postal Charges		14,677	
Printing, Stationery, and Forms		4,203	
Office Supplies		4,749	
Periodicals		576	
Other Supplies and Materials		350	
In Service/Staff Development		400	
Total Chancery Court			449,131

Juvenile Court

County Official/Administrative Officer	\$	108,826	
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(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Administration of Justice (Cont.)

Juvenile Court (Cont.)

Assistant(s)	\$	266,978	
Part-time Personnel		13,080	
Longevity Pay		5,300	
Communication		1,657	
Dues and Memberships		885	
Operating Lease Payments		6,984	
Legal Notices, Recording, and Court Costs		15	
Maintenance and Repair Services - Office Equipment		1,702	
Postal Charges		5,000	
Printing, Stationery, and Forms		3,774	
Travel		28	
Other Contracted Services		15,929	
Office Supplies		2,415	
Premiums on Corporate Surety Bonds		50	
In Service/Staff Development		100	
Other Charges		282	
Total Juvenile Court			\$ 433,005

Judicial Commissioners

Assistant(s)	\$	202,255	
Part-time Personnel		26,603	
Longevity Pay		3,800	
Overtime Pay		1,655	
Dues and Memberships		75	
Travel		9	
Office Supplies		1,516	
Total Judicial Commissioners			235,913

Other Administration of Justice

County Official/Administrative Officer	\$	48,121	
Assistant(s)		71,262	
Part-time Personnel		27,185	
Total Other Administration of Justice			146,568

Victim Assistance Programs

Contributions	\$	89,148	
Total Victim Assistance Programs			89,148

Public Safety

Sheriff's Department

County Official/Administrative Officer	\$	119,704	
Deputy(ies)		6,045,134	
Accountants/Bookkeepers		58,552	
Salary Supplements		81,600	
Clerical Personnel		491,185	
Longevity Pay		72,000	
Overtime Pay		240,092	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Safety (Cont.)

Sheriff's Department (Cont.)

Communication	\$	26,585	
Contracts with Private Agencies		110,206	
Evaluation and Testing		6,465	
Operating Lease Payments		8,359	
Maintenance and Repair Services - Vehicles		165,316	
Postal Charges		7,142	
Transportation - Other than Students		32,170	
Travel		2,007	
Data Processing Supplies		29,697	
Gasoline		384,820	
Law Enforcement Supplies		19,038	
Office Supplies		25,828	
Periodicals		1,401	
Tires and Tubes		67,314	
Uniforms		100,253	
Other Supplies and Materials		13,184	
In Service/Staff Development		136,188	
Other Charges		28,942	
Data Processing Equipment		46,317	
Law Enforcement Equipment		192,127	
Motor Vehicles		45,313	
Other Capital Outlay		37,000	
Total Sheriff's Department			\$ 8,593,939

Traffic Control

Guards	\$	104,566	
Advertising		343	
Uniforms		2,776	
Total Traffic Control			107,685

Jail

Guards	\$	3,434,808	
Longevity Pay		14,450	
Overtime Pay		157,897	
Communication		25,263	
Evaluation and Testing		12,140	
Laundry Service		64,388	
Operating Lease Payments		8,657	
Maintenance and Repair Services - Buildings		119,166	
Maintenance and Repair Services - Equipment		20,328	
Maintenance and Repair Services - Vehicles		7,818	
Medical and Dental Services		1,154,215	
Postal Charges		780	
Drugs and Medical Supplies		7,442	
Electricity		234,140	
Food Supplies		480,579	
Gasoline		15,314	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Safety (Cont.)

Jail (Cont.)

Natural Gas	\$	50,556	
Office Supplies		34,586	
Periodicals		229	
Prisoners Clothing		17,609	
Uniforms		50,154	
Water and Sewer		148,700	
Other Supplies and Materials		54,481	
In Service/Staff Development		33,982	
Motor Vehicles		36,483	
Total Jail			\$ 6,184,165

Workhouse

Deputy(ies)	\$	83,298	
Longevity Pay		1,850	
Maintenance and Repair Services - Vehicles		5,917	
Gasoline		14,771	
Instructional Supplies and Materials		18,363	
Office Supplies		1,831	
Other Road Materials		4,416	
Uniforms		2,702	
Other Supplies and Materials		5,504	
Total Workhouse			138,652

Juvenile Services

Judge(s)	\$	158,169	
Assistant(s)		1,069,283	
Teachers		138,794	
Part-time Personnel		102,495	
Longevity Pay		14,400	
Overtime Pay		10,716	
Communication		8,240	
Contracts with Government Agencies		110,772	
Dues and Memberships		3,275	
Operating Lease Payments		9,743	
Legal Services		2,495	
Maintenance and Repair Services - Office Equipment		8,139	
Medical and Dental Services		2,499	
Postal Charges		2,296	
Printing, Stationery, and Forms		3,474	
Transportation - Other than Students		1,370	
Travel		4,041	
Other Contracted Services		1,848	
Food Supplies		16,364	
Instructional Supplies and Materials		703	
Office Supplies		9,762	
Other Supplies and Materials		36,949	
In Service/Staff Development		1,854	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Safety (Cont.)

Juvenile Services (Cont.)

Other Charges	\$ 469	
Data Processing Equipment	25,000	
Total Juvenile Services		\$ 1,743,150

Fire Prevention and Control

Contracts with Government Agencies	\$ 2,000	
Contributions	487,140	
Total Fire Prevention and Control		489,140

Other Emergency Management

In Service/Staff Development	\$ 9,715	
Total Other Emergency Management		9,715

County Coroner/Medical Examiner

Contracts with Private Agencies	\$ 80,150	
Medical and Dental Services	32,405	
Other Contracted Services	70,720	
Drugs and Medical Supplies	39,600	
Total County Coroner/Medical Examiner		222,875

Other Public Safety

County Official/Administrative Officer	\$ 92,581	
Assistant(s)	215,052	
Supervisor/Director	132,643	
Dispatchers/Radio Operators	669,555	
Secretary(ies)	79,948	
Part-time Personnel	25,795	
Longevity Pay	9,900	
Overtime Pay	90,296	
Advertising	167	
Communication	53,074	
Contracts with Government Agencies	650	
Dues and Memberships	1,667	
Evaluation and Testing	3,544	
Operating Lease Payments	200,818	
Maintenance Agreements	99,483	
Maintenance and Repair Services - Equipment	51,748	
Maintenance and Repair Services - Office Equipment	3,469	
Maintenance and Repair Services - Vehicles	18,003	
Postal Charges	361	
Travel	4,021	
Other Contracted Services	10,196	
Electricity	20,889	
Gasoline	22,997	
Natural Gas	12,319	
Office Supplies	18,629	
Uniforms	31,370	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Safety (Cont.)

Other Public Safety (Cont.)

Water and Sewer	\$	308	
Other Supplies and Materials		34,732	
In Service/Staff Development		8,432	
Other Charges		175	
Motor Vehicles		122,902	
Other Equipment		202,129	
Total Other Public Safety			\$ 2,237,853

Public Health and Welfare

Local Health Center

Medical Personnel	\$	182,416	
Secretary(ies)		33,051	
Clerical Personnel		27,830	
Custodial Personnel		23,653	
Part-time Personnel		7,782	
Longevity Pay		5,200	
Board and Committee Members Fees		1,054	
Communication		9,998	
Contracts with Government Agencies		645,820	
Dues and Memberships		475	
Laundry Service		237	
Maintenance and Repair Services - Buildings		4,620	
Travel		3,305	
Drugs and Medical Supplies		18,546	
Food Supplies		970	
Instructional Supplies and Materials		10,665	
Office Supplies		1,284	
Utilities		30,288	
Liability Insurance		1,115	
Other Charges		174	
Total Local Health Center			1,008,483

Rabies and Animal Control

Assistant(s)	\$	53,156	
Supervisor/Director		70,252	
Paraprofessionals		86,681	
Attendants		361,272	
Custodial Personnel		26,978	
Part-time Personnel		81,141	
Longevity Pay		2,000	
Overtime Pay		27,394	
Advertising		20	
Communication		6,784	
Contracts with Private Agencies		3,807	
Operating Lease Payments		1,919	
Maintenance and Repair Services - Buildings		3,868	
Maintenance and Repair Services - Office Equipment		305	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Health and Welfare (Cont.)

Rabies and Animal Control (Cont.)

Maintenance and Repair Services - Vehicles	\$	4,875	
Postal Charges		500	
Printing, Stationery, and Forms		1,958	
Veterinary Services		29,756	
Other Contracted Services		12,384	
Animal Food and Supplies		35,347	
Custodial Supplies		6,585	
Drugs and Medical Supplies		101,545	
Electricity		26,801	
Equipment Parts - Light		3,536	
Gasoline		15,820	
Instructional Supplies and Materials		442	
Natural Gas		11,693	
Office Supplies		8,099	
Uniforms		2,004	
Water and Sewer		8,358	
Other Supplies and Materials		54,407	
In Service/Staff Development		3,866	
Data Processing Equipment		14,494	
Other Capital Outlay		21,764	
Total Rabies and Animal Control			\$ 1,089,811

Ambulance/Emergency Medical Services

Contracts with Government Agencies	\$	1,943,624	
Total Ambulance/Emergency Medical Services			1,943,624

Other Local Health Services

Contributions	\$	9,576	
Total Other Local Health Services			9,576

Regional Mental Health Center

Contributions	\$	21,780	
Total Regional Mental Health Center			21,780

Appropriation to State

Contributions	\$	103,816	
Total Appropriation to State			103,816

General Welfare Assistance

Contributions	\$	17,617	
Total General Welfare Assistance			17,617

Aid to Dependent Children

Contributions	\$	9,561	
Total Aid to Dependent Children			9,561

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Public Health and Welfare (Cont.)

Other Public Health and Welfare

Communication	\$	5,782	
Dues and Memberships		1,100	
Operating Lease Payments		7,135	
Maintenance and Repair Services - Vehicles		2,823	
Postal Charges		564	
Printing, Stationery, and Forms		1,896	
Travel		3,698	
Data Processing Supplies		2,550	
Gasoline		11,759	
Office Supplies		6,680	
Periodicals		117	
Uniforms		3,652	
Other Supplies and Materials		2,472	
Premiums on Corporate Surety Bonds		40	
In Service/Staff Development		1,853	
Total Other Public Health and Welfare			\$ 52,121

Social, Cultural, and Recreational Services

Adult Activities

Contributions	\$	45,464	
Total Adult Activities			45,464

Senior Citizens Assistance

Contributions	\$	88,530	
Total Senior Citizens Assistance			88,530

Libraries

County Official/Administrative Officer	\$	73,986	
Librarians		1,119,405	
Temporary Personnel		27,970	
Part-time Personnel		205,712	
Longevity Pay		15,800	
Communication		6,207	
Contributions		98,115	
Data Processing Services		5,481	
Dues and Memberships		682	
Operating Lease Payments		11,745	
Maintenance and Repair Services - Office Equipment		2,851	
Postal Charges		2,590	
Printing, Stationery, and Forms		1,275	
Travel		1,379	
Other Contracted Services		23,780	
Data Processing Supplies		103,807	
Library Books/Media		229,896	
Office Supplies		8,634	
Periodicals		7,500	
Utilities		133,451	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Libraries (Cont.)

Other Supplies and Materials	\$ 50,307	
In Service/Staff Development	1,938	
Total Libraries		\$ 2,132,511

Parks and Fair Boards

County Official/Administrative Officer	\$ 106,594
Assistant(s)	1,934,650
Supervisor/Director	449,752
Mechanic(s)	37,211
Clerical Personnel	265,513
Custodial Personnel	181,877
Maintenance Personnel	411,668
Temporary Personnel	522,787
Part-time Personnel	2,963,317
Longevity Pay	33,750
Overtime Pay	10,420
Other Per Diem and Fees	975
Advertising	52,258
Communication	69,523
Contracts with Private Agencies	104,386
Dues and Memberships	4,099
Evaluation and Testing	4,145
Maintenance and Repair Services - Buildings	282,033
Maintenance and Repair Services - Equipment	76,939
Maintenance and Repair Services - Office Equipment	32,603
Maintenance and Repair Services - Vehicles	33,913
Pest Control	1,720
Postal Charges	11,982
Printing, Stationery, and Forms	33,061
Rentals	9,211
Travel	791
Disposal Fees	30,632
Permits	2,895
Other Contracted Services	34,398
Custodial Supplies	116,585
Drugs and Medical Supplies	8,903
Electricity	856,720
Fertilizer, Lime, and Seed	80,225
Food Supplies	6,601
Fuel Oil	1,143
Gasoline	90,335
Instructional Supplies and Materials	129,525
Natural Gas	224,988
Office Supplies	24,930
Periodicals	80
Uniforms	27,114
Water and Sewer	164,222

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Social, Cultural, and Recreational Services (Cont.)

Parks and Fair Boards (Cont.)

Clay	\$	2,185	
Chemicals		68,109	
Other Supplies and Materials		145,702	
Refunds		28,899	
Surcharge		23,439	
In Service/Staff Development		240	
Other Charges		133,661	
Motor Vehicles		25,000	
Other Capital Outlay		62,089	
Total Parks and Fair Boards			\$ 9,923,798

Other Social, Cultural, and Recreational

Supervisor/Director	\$	70,699	
Foremen		44,429	
Clerical Personnel		76,131	
Cafeteria Personnel		61,947	
Maintenance Personnel		243,190	
Temporary Personnel		16,641	
Longevity Pay		4,650	
Overtime Pay		12,328	
Communication		10,447	
Dues and Memberships		763	
Operating Lease Payments		1,427	
Maintenance and Repair Services - Buildings		8,550	
Maintenance and Repair Services - Equipment		7,380	
Maintenance and Repair Services - Vehicles		1,483	
Rentals		20,614	
Travel		932	
Disposal Fees		104,608	
Other Contracted Services		4,413	
Custodial Supplies		16,361	
Electricity		183,685	
Food Supplies		70,085	
Gasoline		6,651	
Natural Gas		38,389	
Office Supplies		880	
Periodicals		45	
Small Tools		3,828	
Uniforms		5,559	
Water and Sewer		21,611	
Other Supplies and Materials		42,348	
Total Other Social, Cultural, and Recreational			1,080,074

Agriculture and Natural Resources

Agricultural Extension Service

Assistant(s)	\$	82,262	
Salary Supplements		165,221	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Agriculture and Natural Resources (Cont.)

Agricultural Extension Service (Cont.)

Secretary(ies)	\$	23,760	
Longevity Pay		1,000	
Board and Committee Members Fees		750	
Social Security		8,731	
Extension Service Medicare		448	
State Retirement		21,282	
Communication		6,237	
Dues and Memberships		655	
Janitorial Services		6,600	
Operating Lease Payments		2,771	
Maintenance and Repair Services - Equipment		743	
Maintenance and Repair Services - Vehicles		131	
Travel		3,305	
Gasoline		2,383	
Total Agricultural Extension Service			\$ 326,279

Soil Conservation

Secretary(ies)	\$	42,619	
Longevity Pay		1,500	
Other Charges		5,263	
Total Soil Conservation			49,382

Other Operations

Public Transportation

Other Contracted Services	\$	453,907	
Total Public Transportation			453,907

Veterans' Services

Supervisor/Director	\$	14,196	
Travel		414	
Office Supplies		438	
Other Supplies and Materials		900	
Total Veterans' Services			15,948

Other Charges

Dues and Memberships	\$	51,381	
Building and Contents Insurance		126,620	
Excess Risk Insurance		350,653	
Trustee's Commission		1,010,732	
Liability Claims		1,489,215	
Total Other Charges			3,028,601

Employee Benefits

Social Security	\$	2,256,594	
State Retirement		2,246,021	
Life Insurance		42,185	
Medical Insurance		8,110,000	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Fund (Cont.)

Other Operations (Cont.)

Employee Benefits (Cont.)

Disability Insurance	\$ 25,653	
Unemployment Compensation	12,654	
Local Retirement	150,000	
Employer Medicare	529,945	
Total Employee Benefits		\$ 13,373,052

Miscellaneous

Contracts with Private Agencies	\$ 273,247	
Contributions	1,284,133	
Total Miscellaneous		<u>1,557,380</u>

Total General Fund \$ 74,641,997

Solid Waste/Sanitation Fund

Public Health and Welfare

Sanitation Management

Supervisor/Director	\$ 76,773	
Deputy(ies)	181,979	
Laborers	545,525	
Guards	469,418	
Clerical Personnel	96,132	
Longevity Pay	13,100	
Overtime Pay	64,019	
Advertising	2,693	
Communication	15,721	
Dues and Memberships	500	
Evaluation and Testing	965	
Maintenance and Repair Services - Buildings	10,003	
Maintenance and Repair Services - Equipment	158,104	
Maintenance and Repair Services - Office Equipment	1,850	
Maintenance and Repair Services - Vehicles	92,925	
Postal Charges	60	
Printing, Stationery, and Forms	405	
Rentals	717	
Travel	803	
Other Contracted Services	1,358,566	
Diesel Fuel	309,771	
Electricity	29,333	
Gasoline	19,858	
Lubricants	2,839	
Natural Gas	1,821	
Office Supplies	2,422	
Periodicals	170	
Tires and Tubes	65,579	
Uniforms	14,913	
Water and Sewer	3,501	
Other Supplies and Materials	36,108	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Solid Waste/Sanitation Fund (Cont.)

Public Health and Welfare (Cont.)

Sanitation Management (Cont.)

In Service/Staff Development	\$ 2,475	
Other Charges	59,451	
Solid Waste Equipment	452,944	
Total Sanitation Management		\$ 4,091,443

Other Operations

Other Charges

Building and Contents Insurance	\$ 5,475	
Excess Risk Insurance	103,984	
Trustee's Commission	68,175	
Vehicle and Equipment Insurance	156	
Workers' Compensation Insurance	4,583	
Liability Claims	99,874	
Total Other Charges		282,247

Employee Benefits

Social Security	\$ 86,177	
State Retirement	66,554	
Life Insurance	1,350	
Medical Insurance	250,000	
Employer Medicare	20,155	
Total Employee Benefits		424,236

Total Solid Waste/Sanitation Fund \$ 4,797,926

Drug Control Fund

Public Safety

Drug Enforcement

Communication	\$ 2,619	
Confidential Drug Enforcement Payments	5,000	
Maintenance and Repair Services - Vehicles	3,655	
Towing Services	760	
Other Supplies and Materials	10,695	
Trustee's Commission	414	
In Service/Staff Development	5,900	
Other Capital Outlay	9,752	
Total Drug Enforcement		\$ 38,795

Total Drug Control Fund 38,795

Constitutional Officers - Fees Fund

Public Safety

Sheriff's Department

Constitutional Officers' Operating Expenses	\$ 100	
Total Sheriff's Department		\$ 100

Total Constitutional Officers - Fees Fund 100

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Highway/Public Works Fund

Highways

Administration

County Official/Administrative Officer	\$	119,704	
Accountants/Bookkeepers		61,838	
Dispatchers/Radio Operators		54,018	
Secretary(ies)		44,720	
Longevity Pay		46,600	
Board and Committee Members Fees		6,843	
Advertising		422	
Communication		8,317	
Engineering Services		322,404	
Evaluation and Testing		2,945	
Operating Lease Payments		1,416	
Legal Services		33,086	
Legal Notices, Recording, and Court Costs		445	
Maintenance and Repair Services - Office Equipment		970	
Postal Charges		900	
Electricity		42,829	
Natural Gas		20,811	
Office Supplies		2,293	
Water and Sewer		6,319	
Other Charges		8,077	
Total Administration			\$ 784,957

Highway and Bridge Maintenance

Foremen	\$	166,026	
Equipment Operators		2,096,150	
Part-time Personnel		72,024	
Overtime Pay		81,374	
Contracts with Private Agencies		77,311	
Rentals		57,128	
Asphalt - Cold Mix		19,363	
Asphalt - Hot Mix		1,662,655	
Asphalt - Liquid		128,713	
Other Road Materials		108,075	
Pipe		51,776	
Road Signs		28,388	
Salt		276,450	
Uniforms		28,945	
Other Charges		3,166	
Total Highway and Bridge Maintenance			4,857,544

Operation and Maintenance of Equipment

Foremen	\$	58,739	
Mechanic(s)		158,605	
Nightwatchmen		111,758	
Part-time Personnel		6,440	
Diesel Fuel		301,113	
Equipment Parts - Heavy		509,799	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

Highway/Public Works Fund (Cont.)

Highways (Cont.)

Operation and Maintenance of Equipment (Cont.)

Equipment and Machinery Parts	\$	259	
Garage Supplies		48,184	
Gasoline		106,225	
Lubricants		47,240	
Tires and Tubes		55,647	
Total Operation and Maintenance of Equipment			\$ 1,404,009

Quarry Operations

Equipment Operators	\$	288,748	
Overtime Pay		12,305	
Explosive and Drilling Services		112,246	
Maintenance and Repair Services - Vehicles		205,185	
Electricity		40,735	
Other Supplies and Materials		1,696	
Total Quarry Operations			660,915

Other Charges

Excess Risk Insurance	\$	128,177	
Trustee's Commission		120,569	
Vehicle and Equipment Insurance		34,018	
Liability Claims		386,781	
Total Other Charges			669,545

Employee Benefits

Social Security	\$	202,493	
State Retirement		226,505	
Life Insurance		4,200	
Medical Insurance		780,000	
Disability Insurance		2,720	
Employer Medicare		47,357	
Total Employee Benefits			1,263,275

Capital Outlay

Bridge Construction	\$	240,385	
Highway Construction		671,919	
Highway Equipment		335,216	
Site Development		5,614	
Total Capital Outlay			1,253,134

Total Highway/Public Works Fund \$ 10,893,379

General Debt Service Fund

Principal on Debt

General Government

Principal on Bonds	\$	10,636,800	
Total General Government			\$ 10,636,800

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Debt Service Fund (Cont.)

Principal on Debt (Cont.)

Highways and Streets

Principal on Bonds	\$ 178,200	
Total Highways and Streets		\$ 178,200

Education

Principal on Bonds	\$ 8,935,000	
Total Education		8,935,000

Interest on Debt

General Government

Interest on Bonds	\$ 5,565,781	
Total General Government		5,565,781

Highways and Streets

Interest on Bonds	\$ 30,384	
Total Highways and Streets		30,384

Education

Interest on Bonds	\$ 6,794,952	
Total Education		6,794,952

Other Debt Service

General Government

Fiscal Agent Charges	\$ 3,998	
Trustee's Commission	551,651	
Total General Government		<u>555,649</u>

Total General Debt Service Fund		\$ 32,696,766
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Rural Debt Service Fund

Principal on Debt

Education

Principal on Bonds	\$ 11,390,000	
Total Education		\$ 11,390,000

Interest on Debt

Education

Interest on Bonds	\$ 9,027,533	
Total Education		9,027,533

Other Debt Service

Education

Fiscal Agent Charges	\$ 6,188	
Trustee's Commission	297,723	
Underwriter's Discount	79,211	
Other Debt Issuance Charges	409,675	
Total Education		<u>792,797</u>

Total Rural Debt Service Fund		21,210,330
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(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

General Capital Projects Fund

Capital Projects

General Administration Projects

Underwriter's Discount	\$	65,276	
Other Debt Issuance Charges		41,303	
Building Improvements		494,657	
Data Processing Equipment		39,688	
Motor Vehicles		1,454	
Other Equipment		92,380	
Other Capital Outlay		346,095	
Total General Administration Projects			\$ 1,080,853

Public Safety Projects

Trustee's Commission	\$	3,523	
Building Construction		11,944,061	
Building Improvements		663,349	
Data Processing Equipment		229,262	
Land		265,110	
Motor Vehicles		670,437	
Other Equipment		323,323	
Other Capital Outlay		646,992	
Total Public Safety Projects			14,746,057

Public Health and Welfare Projects

Solid Waste Equipment	\$	25,147	
Other Equipment		634	
Other Construction		4,144	
Other Capital Outlay		113,866	
Total Public Health and Welfare Projects			143,791

Social, Cultural, and Recreation Projects

Trustee's Commission	\$	6,182	
Building Construction		7,432	
Building Improvements		63,524	
Land		60,102	
Motor Vehicles		10,050	
Other Equipment		60,076	
Other Construction		1,529,760	
Other Capital Outlay		2,304,025	
Total Social, Cultural, and Recreation Projects			4,041,151

Other General Government Projects

Motor Vehicles	\$	293,385	
Total Other General Government Projects			293,385

Highway and Street Capital Projects

Trustee's Commission	\$	517	
Highway Construction		464,461	
Highway Equipment		15,386	
Total Highway and Street Capital Projects			480,364

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types (Cont.)

<u>General Capital Projects Fund (Cont.)</u>		
<u>Capital Projects (Cont.)</u>		
<u>Education Capital Projects</u>		
Trustee's Commission	\$ 144,615	
Underwriter's Discount	521,278	
Other Debt Issuance Charges	<u>260,697</u>	
Total Education Capital Projects		\$ 926,590
<u>Capital Projects - Donated</u>		
<u>Capital Projects Donated to School Department</u>		
Contributions	<u>\$ 78,860,539</u>	
Total Capital Projects Donated to School Department		<u>78,860,539</u>
Total General Capital Projects Fund		<u>\$ 100,572,730</u>
Total Governmental Funds - Primary Government		<u>\$ 244,852,023</u>

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department
For the Year Ended June 30, 2015

General Purpose School Fund

Instruction

Regular Instruction Program

Teachers	\$ 90,112,205	
Career Ladder Program	327,102	
Career Ladder Extended Contracts	103,429	
Homebound Teachers	168,969	
Educational Assistants	1,711,272	
Longevity Pay	34,725	
Other Salaries and Wages	521,080	
Certified Substitute Teachers	776,174	
Non-certified Substitute Teachers	1,535,589	
Social Security	5,665,365	
State Retirement	8,219,394	
Life Insurance	55,215	
Medical Insurance	18,667,500	
Dental Insurance	982,000	
Unemployment Compensation	55,427	
Employer Medicare	1,332,288	
Maintenance and Repair Services - Equipment	67,541	
Other Contracted Services	1,830,149	
Instructional Supplies and Materials	1,291,104	
Textbooks	6,648,500	
Other Charges	5,790	
Regular Instruction Equipment	194,653	
Total Regular Instruction Program		\$ 140,305,471

Alternative Instruction Program

Teachers	\$ 262,133	
Career Ladder Program	2,000	
Educational Assistants	33,681	
Longevity Pay	1,150	
Social Security	18,190	
State Retirement	26,284	
Life Insurance	254	
Medical Insurance	76,000	
Dental Insurance	4,000	
Employer Medicare	4,254	
Other Supplies and Materials	3,444	
Other Equipment	3,501	
Total Alternative Instruction Program		434,891

Special Education Program

Teachers	\$ 15,574,043
Career Ladder Program	53,468
Educational Assistants	4,943,177
Speech Pathologist	1,821,101
Longevity Pay	58,275
Other Salaries and Wages	168,493

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Instruction (Cont.)

Special Education Program (Cont.)

Social Security	\$ 1,329,378	
State Retirement	1,919,128	
Life Insurance	27,555	
Medical Insurance	6,760,999	
Dental Insurance	356,000	
Employer Medicare	312,024	
Contracts with Private Agencies	791,852	
Maintenance and Repair Services - Equipment	7,764	
Other Contracted Services	57,304	
Instructional Supplies and Materials	117,294	
Textbooks	13,994	
Special Education Equipment	88,836	
Total Special Education Program		\$ 34,400,685

Vocational Education Program

Teachers	\$ 3,051,424	
Career Ladder Program	16,001	
Educational Assistants	381,625	
Longevity Pay	4,350	
Other Salaries and Wages	102,922	
Social Security	207,299	
State Retirement	288,538	
Life Insurance	2,419	
Medical Insurance	760,000	
Dental Insurance	40,000	
Employer Medicare	48,966	
Maintenance and Repair Services - Equipment	7,771	
Other Contracted Services	153,741	
Instructional Supplies and Materials	192,006	
Other Supplies and Materials	239	
Other Charges	3,092	
Vocational Instruction Equipment	292,763	
Total Vocational Education Program		5,553,156

Student Body Education Program

Other Salaries and Wages	\$ 68,598	
Certified Substitute Teachers	60,849	
In-service Training	11,703	
Other Contracted Services	7,853	
Instructional Supplies and Materials	545,931	
Library Books/Media	169,693	
Other Supplies and Materials	76,657	
In Service/Staff Development	77,855	
Fee Waivers	28,563	
Other Charges	95,962	
Regular Instruction Equipment	504,738	
Total Student Body Education Program		1,648,402

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services

Attendance

Supervisor/Director	\$	74,894	
Longevity Pay		1,200	
Other Salaries and Wages		154,732	
Social Security		13,816	
State Retirement		17,576	
Life Insurance		159	
Medical Insurance		47,500	
Dental Insurance		2,500	
Employer Medicare		3,231	
Other Contracted Services		15,369	
In Service/Staff Development		1,563	
Total Attendance			\$ 332,540

Health Services

Medical Personnel	\$	2,170,220	
Longevity Pay		10,300	
Other Salaries and Wages		101,928	
Social Security		133,660	
State Retirement		180,531	
Life Insurance		1,838	
Medical Insurance		608,000	
Dental Insurance		32,500	
Employer Medicare		31,555	
Communication		1,080	
Travel		10,328	
Other Contracted Services		15,553	
Drugs and Medical Supplies		11,861	
Other Supplies and Materials		31,576	
In Service/Staff Development		2,720	
Health Equipment		5,119	
Total Health Services			3,348,769

Other Student Support

Career Ladder Program	\$	14,751	
Guidance Personnel		4,568,196	
Social Workers		261,822	
Secretary(ies)		237,895	
Longevity Pay		3,150	
Social Security		297,581	
State Retirement		451,502	
Life Insurance		3,147	
Medical Insurance		978,500	
Dental Insurance		51,500	
Employer Medicare		70,068	
Contracts with Government Agencies		363,429	
Other Contracted Services		472,046	
Other Supplies and Materials		188,465	
Total Other Student Support			7,962,052

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Regular Instruction Program

Supervisor/Director	\$	440,910	
Career Ladder Program		33,002	
Librarians		2,386,105	
Secretary(ies)		272,460	
Clerical Personnel		639,690	
Longevity Pay		18,150	
Other Salaries and Wages		1,736,225	
In-service Training		75,796	
Social Security		330,008	
State Retirement		480,133	
Life Insurance		3,949	
Medical Insurance		1,187,500	
Dental Insurance		62,500	
Employer Medicare		77,297	
Consultants		9,450	
Travel		21,871	
Other Contracted Services		49,927	
Other Supplies and Materials		51,746	
In Service/Staff Development		141,539	
Regular Instruction Equipment		5,330	
Total Regular Instruction Program			\$ 8,023,588

Special Education Program

Supervisor/Director	\$	104,081	
Career Ladder Program		4,042	
Psychological Personnel		1,862,851	
Secretary(ies)		71,450	
Longevity Pay		1,550	
Other Salaries and Wages		537,617	
In-service Training		60,190	
Social Security		158,837	
State Retirement		236,162	
Life Insurance		1,411	
Medical Insurance		437,000	
Dental Insurance		23,000	
Employer Medicare		37,163	
Travel		69,363	
Other Contracted Services		408,770	
Other Supplies and Materials		153,522	
In Service/Staff Development		56,191	
Other Equipment		1,195	
Total Special Education Program			4,224,395

Vocational Education Program

Secretary(ies)	\$	21,788	
Longevity Pay		850	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Vocational Education Program (Cont.)

Other Salaries and Wages	\$	145,416	
Social Security		9,830	
State Retirement		14,697	
Life Insurance		95	
Medical Insurance		23,750	
Dental Insurance		1,250	
Employer Medicare		2,299	
Travel		3,734	
Other Contracted Services		7,062	
Other Supplies and Materials		1,042	
In Service/Staff Development		10,071	
Total Vocational Education Program			\$ 241,884

Other Programs

On-behalf Payments to OPEB	\$	13,495	
Total Other Programs			13,495

Board of Education

Other Salaries and Wages	\$	83,212	
Board and Committee Members Fees		72,600	
Social Security		8,719	
State Retirement		5,778	
Life Insurance		32	
Medical Insurance		9,500	
Dental Insurance		500	
Employer Medicare		2,039	
Audit Services		50,315	
Dues and Memberships		35,387	
Legal Services		31,363	
Travel		177	
Other Contracted Services		14,610	
Other Supplies and Materials		6,337	
Liability Insurance		1,368,517	
Trustee's Commission		2,688,652	
Workers' Compensation Insurance		1,045,364	
In Service/Staff Development		3,140	
Criminal Investigation of Applicants - TBI		66,170	
Total Board of Education			5,492,412

Director of Schools

County Official/Administrative Officer	\$	198,771	
Assistant(s)		130,124	
Secretary(ies)		170,518	
Longevity Pay		2,800	
Other Salaries and Wages		164,151	
Social Security		34,784	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Director of Schools (Cont.)

State Retirement	\$ 49,647	
Life Insurance	709	
Medical Insurance	85,500	
Dental Insurance	4,500	
Employer Medicare	9,302	
Communication	371,158	
Travel	152	
Other Contracted Services	46,112	
Office Supplies	31,714	
In Service/Staff Development	9,830	
Total Director of Schools		\$ 1,309,772

Office of the Principal

Principals	\$ 4,201,497	
Career Ladder Program	47,494	
Accountants/Bookkeepers	1,358,595	
Assistant Principals	5,501,457	
Secretary(ies)	1,663,201	
Longevity Pay	43,250	
Social Security	758,644	
State Retirement	1,067,832	
Life Insurance	6,701	
Medical Insurance	2,137,500	
Dental Insurance	112,500	
Employer Medicare	178,093	
Other Contracted Services	423,078	
Total Office of the Principal		17,499,842

Fiscal Services

Supervisor/Director	\$ 116,982	
Accountants/Bookkeepers	485,405	
Purchasing Personnel	156,367	
Longevity Pay	8,900	
Overtime Pay	387	
Other Salaries and Wages	91,676	
Social Security	50,870	
State Retirement	57,877	
Life Insurance	509	
Medical Insurance	152,000	
Dental Insurance	8,000	
Employer Medicare	11,897	
Travel	404	
Other Contracted Services	63,316	
In Service/Staff Development	9,433	
Administration Equipment	72,632	
Total Fiscal Services		1,286,655

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Human Services/Personnel

Supervisor/Director	\$	114,842	
Secretary(ies)		266,276	
Longevity Pay		1,750	
Overtime Pay		2,737	
Other Salaries and Wages		124,854	
Social Security		29,483	
State Retirement		36,585	
Life Insurance		350	
Medical Insurance		104,500	
Dental Insurance		5,500	
Employer Medicare		6,959	
Travel		420	
Other Contracted Services		54,591	
Other Supplies and Materials		45,002	
In Service/Staff Development		9,121	
Administration Equipment		534	
Total Human Services/Personnel			\$ 803,504

Operation of Plant

Supervisor/Director	\$	105,986	
Secretary(ies)		32,734	
Custodial Personnel		112,031	
Longevity Pay		5,350	
Other Salaries and Wages		71,408	
Social Security		19,584	
State Retirement		22,725	
Life Insurance		191	
Medical Insurance		57,000	
Dental Insurance		3,000	
Employer Medicare		4,590	
Janitorial Services		5,128,710	
Disposal Fees		131,741	
Other Contracted Services		46,628	
Electricity		5,734,632	
Natural Gas		431,415	
Water and Sewer		1,137,876	
Other Supplies and Materials		57,475	
Building and Contents Insurance		366,872	
Plant Operation Equipment		29,865	
Total Operation of Plant			13,499,813

Maintenance of Plant

Supervisor/Director	\$	85,708	
Secretary(ies)		76,262	
Maintenance Personnel		2,118,817	
Longevity Pay		28,450	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Maintenance of Plant (Cont.)

Overtime Pay	\$	48,364	
Other Salaries and Wages		128,248	
Social Security		146,555	
State Retirement		169,778	
Life Insurance		2,068	
Medical Insurance		646,000	
Dental Insurance		34,000	
Employer Medicare		34,548	
Maintenance and Repair Services - Buildings		526,808	
Maintenance and Repair Services - Equipment		253,406	
Travel		1,878	
Other Contracted Services		885,152	
General Construction Materials		1,209,419	
Other Supplies and Materials		10,479	
In Service/Staff Development		5,920	
Other Charges		21,731	
Plant Operation Equipment		133,320	
Total Maintenance of Plant			\$ 6,566,911

Transportation

Supervisor/Director	\$	73,818	
Mechanic(s)		438,912	
Bus Drivers		4,848,873	
Clerical Personnel		32,844	
Longevity Pay		114,900	
Overtime Pay		119,463	
Other Salaries and Wages		911,845	
Social Security		377,998	
State Retirement		447,266	
Life Insurance		9,459	
Medical Insurance		3,097,000	
Dental Insurance		163,000	
Employer Medicare		88,678	
Contracts with Parents		4,225	
Maintenance and Repair Services - Vehicles		98,617	
Travel		154	
Other Contracted Services		30,687	
Gasoline		1,363,143	
Lubricants		42,167	
Tires and Tubes		305,520	
Vehicle Parts		410,123	
Other Supplies and Materials		24,530	
Vehicle and Equipment Insurance		171,380	
In Service/Staff Development		5,332	
Other Charges		31,454	
Transportation Equipment		1,511,367	
Total Transportation			14,722,755

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Support Services (Cont.)

Central and Other

Supervisor/Director	\$	191,336	
Data Processing Personnel		1,655,295	
Longevity Pay		16,850	
Overtime Pay		281	
Social Security		109,688	
State Retirement		129,201	
Life Insurance		1,087	
Medical Insurance		332,500	
Dental Insurance		17,500	
Employer Medicare		25,653	
Travel		22,904	
Other Contracted Services		1,473,160	
Other Supplies and Materials		122,261	
In Service/Staff Development		11,936	
Data Processing Equipment		867,798	
Total Central and Other			\$ 4,977,450

Operation of Non-instructional Services

Community Services

Supervisor/Director	\$	82,889	
Teachers		41,978	
Clerical Personnel		47,633	
Longevity Pay		2,900	
Other Salaries and Wages		208,404	
Social Security		22,804	
State Retirement		27,523	
Life Insurance		191	
Medical Insurance		57,000	
Dental Insurance		3,000	
Employer Medicare		4,485	
Travel		2,290	
Other Contracted Services		107,699	
Instructional Supplies and Materials		3,879	
Other Supplies and Materials		12,372	
In Service/Staff Development		10,541	
Other Charges		417	
Other Equipment		11,313	
Total Community Services			647,318

Early Childhood Education

Teachers	\$	457,442	
Career Ladder Program		1,000	
Educational Assistants		98,600	
In-service Training		903	
Social Security		33,271	
State Retirement		41,493	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

General Purpose School Fund (Cont.)

Operation of Non-instructional Services (Cont.)

Early Childhood Education (Cont.)

Life Insurance	\$	286	
Medical Insurance		104,500	
Dental Insurance		5,500	
Employer Medicare		7,781	
Travel		914	
Other Contracted Services		255	
Instructional Supplies and Materials		9,280	
Other Supplies and Materials		18,979	
In Service/Staff Development		6,050	
Regular Instruction Equipment		8,966	
Total Early Childhood Education			<u>\$ 795,220</u>

Total General Purpose School Fund

\$ 274,090,980

School Federal Projects Fund

Instruction

Regular Instruction Program

Teachers	\$	767,936	
Educational Assistants		20,286	
Other Salaries and Wages		83,408	
Certified Substitute Teachers		13,780	
Social Security		50,498	
State Retirement		72,932	
Life Insurance		488	
Medical Insurance		147,251	
Dental Insurance		7,751	
Employer Medicare		12,471	
Instructional Supplies and Materials		93,749	
Other Charges		2,171	
Regular Instruction Equipment		115,519	
Total Regular Instruction Program			<u>\$ 1,388,240</u>

Special Education Program

Teachers	\$	38,749	
Educational Assistants		2,589,744	
Other Salaries and Wages		123,852	
Social Security		157,516	
State Retirement		181,148	
Life Insurance		5,323	
Medical Insurance		1,590,399	
Dental Insurance		83,694	
Employer Medicare		36,930	
Maintenance and Repair Services - Equipment		712	
Other Contracted Services		109,803	
Instructional Supplies and Materials		108,680	
Total Special Education Program			<u>5,026,550</u>

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)

Instruction (Cont.)

Vocational Education Program

Teachers	\$	19,696	
Clerical Personnel		21,788	
Social Security		2,530	
State Retirement		3,290	
Life Insurance		28	
Medical Insurance		8,550	
Dental Insurance		450	
Employer Medicare		592	
Instructional Supplies and Materials		41,112	
Vocational Instruction Equipment		115,650	
Total Vocational Education Program	\$		213,686

Support Services

Health Services

Medical Personnel	\$	500,138	
Social Security		29,004	
State Retirement		42,388	
Life Insurance		311	
Medical Insurance		93,417	
Dental Insurance		4,917	
Employer Medicare		6,783	
Travel		3,428	
Total Health Services			680,386

Other Student Support

Other Salaries and Wages	\$	8,423	
Social Security		511	
State Retirement		756	
Employer Medicare		119	
Travel		58,912	
In Service/Staff Development		8,886	
Other Charges		9,868	
Total Other Student Support			87,475

Regular Instruction Program

Secretary(ies)	\$	30,379	
Other Salaries and Wages		236,650	
In-service Training		16,719	
Social Security		16,735	
State Retirement		24,038	
Life Insurance		126	
Medical Insurance		38,000	
Dental Insurance		2,000	
Employer Medicare		3,914	
Travel		3,670	
Other Supplies and Materials		9,833	
In Service/Staff Development		48,385	
Total Regular Instruction Program			430,449

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

School Federal Projects Fund (Cont.)

Support Services (Cont.)

Special Education Program

Psychological Personnel	\$	137,257	
Secretary(ies)		22,251	
Other Salaries and Wages		154,869	
Social Security		19,006	
State Retirement		27,920	
Life Insurance		158	
Medical Insurance		47,500	
Dental Insurance		2,500	
Employer Medicare		4,445	
Travel		5,708	
In Service/Staff Development		4,200	
Total Special Education Program			\$ 425,814

Vocational Education Program

In Service/Staff Development	\$	6,938	
Total Vocational Education Program			6,938

Office of the Principal

Assistant Principals	\$	32,590	
Social Security		2,021	
State Retirement		2,939	
Employer Medicare		473	
Total Office of the Principal			<u>38,023</u>

Total School Federal Projects Fund \$ 8,297,561

Central Cafeteria Fund

Operation of Non-instructional Services

Food Service

Supervisor/Director	\$	82,728	
Clerical Personnel		68,022	
Cafeteria Personnel		3,096,461	
Longevity Pay		51,200	
Overtime Pay		15,786	
Other Salaries and Wages		224,692	
Social Security		209,340	
State Retirement		161,091	
Life Insurance		3,560	
Medical Insurance		1,006,050	
Dental Insurance		52,550	
Unemployment Compensation		6,498	
Employer Medicare		48,976	
Bank Charges		10,456	
Communication		2,698	
Maintenance and Repair Services - Equipment		20,640	
Transportation - Other than Students		48,371	

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

Central Cafeteria Fund (Cont.)

Operation of Non-instructional Services (Cont.)

Food Service (Cont.)

Travel	\$ 12,793	
Other Contracted Services	78,388	
Equipment and Machinery Parts	45,027	
Food Supplies	4,319,552	
Uniforms	15,523	
USDA - Commodities	765,052	
Other Supplies and Materials	522,426	
In Service/Staff Development	13,946	
Other Charges	9,499	
Food Service Equipment	403,346	
Total Food Service		<u>\$ 11,294,671</u>

Total Central Cafeteria Fund

\$ 11,294,671

Extended School Program Fund

Operation of Non-instructional Services

Community Services

Accountants/Bookkeepers	\$ 75,389	
Secretary(ies)	58,410	
Attendants	1,523,280	
Longevity Pay	1,650	
Other Salaries and Wages	689,900	
Social Security	139,137	
State Retirement	93,061	
Life Insurance	891	
Medical Insurance	269,956	
Dental Insurance	14,209	
Unemployment Compensation	3,600	
Employer Medicare	32,589	
Bank Charges	16,944	
Communication	7,819	
Consultants	3,000	
Travel	11,691	
Other Contracted Services	151,116	
Food Supplies	120,916	
Other Supplies and Materials	126,740	
Refunds	5,300	
In Service/Staff Development	7,787	
Other Equipment	60,589	
Total Community Services		<u>\$ 3,413,974</u>

Total Extended School Program Fund

3,413,974

(Continued)

Williamson County, Tennessee
Schedule of Detailed Expenditures -
All Governmental Fund Types
Discretely Presented Williamson County School Department (Cont.)

Education Capital Projects Fund

Capital Projects

Education Capital Projects

Architects	\$ 303,422	
Other Contracted Services	79,693	
T&I Construction Materials	153,886	
Utilities	218,494	
Building Construction	32,318,177	
Building Improvements	13,221,004	
Data Processing Equipment	1,853,587	
Land	18,750	
Motor Vehicles	287,653	
Plant Operation Equipment	18,325	
Site Development	2,297,277	
Other Equipment	39,969	
Total Education Capital Projects		<u>\$ 50,810,237</u>

Total Education Capital Projects Fund \$ 50,810,237

Total Governmental Funds - Williamson County School Department \$ 347,907,423

Williamson County, Tennessee
Schedule of Detailed Revenues and Expenses
Proprietary Fund
For the Year Ended June 30, 2015

	Governmental Activities - Internal Service Fund
	<u>Self - Insurance Fund</u>
<u>Revenues</u>	
<u>Charges for Current Services</u>	
<u>General Service Charges</u>	
Self-Insurance Premiums/Contributions	\$ 50,698,716
Other Employee Benefits Charges/Contributions	6,363,501
Total Charges for Current Services	<u>\$ 57,062,217</u>
<u>Other Local Revenues</u>	
<u>Recurring Items</u>	
Retirees' Insurance Payments	\$ 1,325,028
Cobra Insurance Payments	110,336
Miscellaneous Refunds	3,202,637
Total Other Local Revenues	<u>\$ 4,638,001</u>
Total Revenues	<u>\$ 61,700,218</u>
<u>Expenses</u>	
<u>Other Operations</u>	
<u>Employee Benefits</u>	
Handling Charges and Administrative Costs	\$ 7,263,077
Life Insurance	154,843
Dental Insurance	3,280,488
Other Fringe Benefits	1,225,911
Medical Claims	36,739,853
Other Self-Insured Claims	9,416,852
Total Other General Government	<u>\$ 58,081,024</u>
Total Expenses	<u>\$ 58,081,024</u>

Williamson County, Tennessee
Schedule of Detailed Receipts, Disbursements,
and Changes in Cash Balances - City Agency Funds
For the Year Ended June 30, 2015

	Cities - Sales Tax Fund	Cities - Property Tax Fund	Cities Adequate Facilities Tax Fund	Special School District Fund	Total
<u>Cash Receipts</u>					
<u>County Property Taxes</u>					
Current Property Taxes	\$ 0	\$ 0	\$ 0	\$ 10,101,281	\$ 10,101,281
Trustee's Collections - Prior Year	0	0	0	114,685	114,685
Circuit/Clerk & Master Collections - Prior Years	0	0	0	45,083	45,083
Interest and Penalty	0	0	0	22,469	22,469
Payments in-Lieu-of Taxes - T.V.A.	0	0	0	254	254
Payments in-Lieu-of Taxes - Other	0	0	0	13,121	13,121
Local Option Sales Tax	46,892,174	0	0	4,305,870	51,198,044
Interstate Telecommunications Tax	0	0	0	2,182	2,182
<u>City/School District Property Taxes</u>					
Current Property Taxes	0	25,447,830	0	18,867,803	44,315,633
Trustee's Collections - Prior Year	0	349,432	0	244,147	593,579
Interest and Penalty	0	50,115	0	45,497	95,612
Pick-up Taxes	0	0	0	92,161	92,161
Marriage Licenses	0	0	0	866	866
Other Local Revenues	0	0	0	140	140
Mixed Drink Tax	0	0	0	88,779	88,779
Transfers In	0	0	2,293,257	1,064,187	3,357,444
Total Cash Receipts	\$ 46,892,174	\$ 25,847,377	\$ 2,293,257	\$ 35,008,525	\$ 110,041,333
<u>Cash Disbursements</u>					
Remittance of Revenues Collected	\$ 46,423,252	\$ 25,843,009	\$ 2,293,257	\$ 34,401,592	\$ 108,961,110
Trustee's Commission	468,922	10,998	0	634,389	1,114,309
Total Cash Disbursements	\$ 46,892,174	\$ 25,854,007	\$ 2,293,257	\$ 35,035,981	\$ 110,075,419
Excess of Cash Receipts Over (Under) Cash Disbursements	\$ 0	\$ (6,630)	\$ 0	\$ (27,456)	\$ (34,086)
Cash Balance, July 1, 2014	0	76,189	0	474,371	550,560
Cash Balance, June 30, 2015	\$ 0	\$ 69,559	\$ 0	\$ 446,915	\$ 516,474

SINGLE AUDIT SECTION



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
DEPARTMENT OF AUDIT
DIVISION OF LOCAL GOVERNMENT AUDIT
SUITE 1500
JAMES K. POLK STATE OFFICE BUILDING
NASHVILLE, TENNESSEE 37243-1402
PHONE (615) 401-7841

**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***

Independent Auditor's Report

Williamson County Mayor and
Board of County Commissioners
Williamson County, Tennessee

To the County Mayor and Board of County Commissioners:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Williamson County's basic financial statements, and have issued our report thereon dated December 16, 2015. Our report includes a reference to other auditors who audited the financial statements of the discretely presented Williamson County Emergency Communications District and the discretely presented Williamson County Hospital District, as described in our report on Williamson County's financial statements. This report does not include the results of the other auditors testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Williamson County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Williamson County's internal control. Accordingly, we do not express an opinion on the effectiveness of Williamson County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a

combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs that we consider to be significant deficiencies: 2015-001, 2015-003, and 2015-004.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Williamson County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and is described in the accompanying Schedule of Findings and Questioned Costs as item 2015-002.

Purpose of this Report

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

Very truly yours,



Justin P. Wilson
Comptroller of the Treasury
Nashville, Tennessee

December 16, 2015

JPW/sb



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
DEPARTMENT OF AUDIT
DIVISION OF LOCAL GOVERNMENT AUDIT
SUITE 1500
JAMES K. POLK STATE OFFICE BUILDING
NASHVILLE, TENNESSEE 37243-1402
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Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

Independent Auditor's Report

Williamson County Mayor and
Board of County Commissioners
Williamson County, Tennessee

To the County Mayor and Board of County Commissioners:

Report on Compliance for Each Major Federal Program

We have audited Williamson County's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Williamson County's major federal programs for the year ended June 30, 2015. Williamson County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Williamson County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and 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 federal program occurred. An audit includes examining, on a test basis, evidence about Williamson County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Williamson County's compliance.

Opinion on Each Major Federal Program

In our opinion, Williamson County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of Williamson County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Williamson County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 Williamson County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

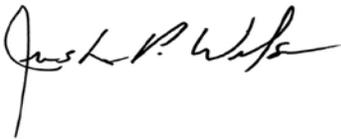
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Williamson County, Tennessee, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Williamson County's basic financial statements. We issued our report thereon dated December 16, 2015, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the financial statements as a whole.

Very truly yours,



Justin P. Wilson
Comptroller of the Treasury
Nashville, Tennessee

December 16, 2015

JPW/sb

Williamson County, Tennessee
Schedule of Expenditures of Federal Awards and State Grants (1)
For the Year Ended June 30, 2015

Federal/Pass-through Agency/State Grantor Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
U.S. Department of Agriculture:			
Passed-through State Department of Agriculture:			
National School Lunch Program (Commodities - Noncash Assistance)	10.555	N/A	\$ 765,052 (3)
Passed-through State Department of Education:			
Child Nutrition Cluster:			
School Breakfast Program	10.553	N/A	266,639
National School Lunch Program	10.555	N/A	1,947,319 (3)
Child Nutrition Direct Certification Performance Rewards	10.589	N/A	12,500
Total U.S. Department of Agriculture			<u>\$ 2,991,510</u>
U.S. Department of Justice:			
Direct Programs:			
Federal Asset Forfeiture Program	16.unknown	N/A	\$ 50,571
State Criminal Alien Assistance Program	16.606	N/A	12,510
Drug Court Discretionary Grant Program	16.585	N/A	35,116
Passed-through State Administrative Office of the Courts:			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	(2)	24,573
Total U.S. Department of Justice			<u>\$ 122,770</u>
U.S. Department of Transportation:			
Passed-through State Department of Transportation:			
Highway Planning and Construction	20.205	(2)	\$ 952,713
Federal Transit - Formula Grants	20.507	(2)	247,665
Alcohol Open Container Requirements	20.607	(2)	67,000
National Priority Safety Programs	20.616	(2)	84,767
Interagency Hazardous Materials and Public Sector Training and Planning Grants	20.703	(2)	7,685
Total U.S. Department of Transportation			<u>\$ 1,359,830</u>
U.S. Institute of Museum and Library Services:			
Passed-through State Library and Archives:			
Grants to States	45.310	(2)	\$ 3,796
Total U.S. Institute of Museum and Library Services			<u>\$ 3,796</u>
U.S. Department of Education:			
Passed-through State Department of Education:			
Title I Grants to Local Educational Agencies	84.010	N/A	\$ 1,387,943
Special Education Cluster:			
Special Education - Grants to States	84.027	N/A	6,923,805
Special Education - Preschool Grants	84.173	N/A	112,240
Career and Technical Education - Basic Grants to States	84.048	N/A	298,502
Education for Homeless Children and Youth	84.196	N/A	15,092
English Language Acquisition State Grants	84.365	N/A	78,651
Improving Teacher Quality State Grants	84.367	N/A	388,351
State Fiscal Stabilization Fund: Race-to-the-Top Incentive Grants, Recovery Act	84.395	N/A	1,591
Total U.S. Department of Education			<u>\$ 9,206,175</u>

(Continued)

Williamson County, Tennessee
Schedule of Expenditures of Federal Awards and State Grants (1) (Cont.)

Federal/Pass-through Agency/State Grantor Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Expenditures
U.S. National Archives and Records Administration:			
Passed-through State Library and Archives:			
National Historical Publications and Records Grants	89.003	(2)	\$ 1,250
Total U.S. National Archives and Records Administration			\$ 1,250
U.S. Department of Health and Human Services:			
Direct Program:			
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	N/A	\$ 45,752
Passed-through State Administrative Office of the Courts:			
State Court Improvement Program	93.586	(2)	25,000
Total U.S. Department of Health and Human Services			\$ 70,752
U.S. Department of Homeland Security:			
Passed-through State Department of Military:			
Emergency Management Performance Grants	97.042	(2)	\$ 53,850
Homeland Security Grant Program	97.067	(2)	116,095
Total U.S. Department of Homeland Security			\$ 169,945
Total Expenditures of Federal Awards			\$ 13,926,028

State Grants	Federal CFDA Number	Contract Number	Amount Provided to Subrecipient	Subrecipient
Lottery for Education Afterschool Program - State Department of Education	N/A	(2)	\$ 60,373	
Energy Efficient Schools Initiative - State Department of Education	N/A	(2)	31,827	
High Schools That Work Competitive Grant - State Department of Education	N/A	(2)	1,229	
Coordinated School Health - State Department of Education	N/A	(2)	168,639	
Safe Schools Act Grant - State Department of Education	N/A	(2)	130,860	
Early Childhood Education - State Department of Education	N/A	(2)	482,698	
Community Intervention Services - State Department of Children's Services	N/A	(2)	101,255	
Litter Grant - State Department of Transportation	N/A	(2)	70,576	
Low Cost Sterilization Grant - State Department of Health	N/A	(2)	3,500	
Dental Services Grant - State Department of Health	N/A	(2)	175,800	
Development and Coordination of Rural Health Services Grant - State Department of Health	N/A	(2)	884,639	
Archives Development Grant - Tennessee Secretary of State	N/A	(2)	4,000	
Waste Tire Grant - State Department of Environment and Conservation	N/A	(2)	92,422	
Total State Grants			\$ 2,207,818	

CFDA - Catalog of Federal Domestic Assistance
N/A - Not Applicable

- (1) Presented in conformity with generally accepted accounting principles using the modified accrual basis of accounting.
(2) Information not available.
(3) Total for CFDA No. 10.555 is \$2,712,371.

SUBRECIPIENTS Program Title	Federal CFDA Number	Amount Provided to Subrecipient	Subrecipient
Highway Planning and Construction	20.205	\$ 539,468	The TMA Group
Federal Transit - Formula Grants	20.507	4,427	"

Williamson County, Tennessee
Schedule of Audit Findings Not Corrected
June 30, 2015

Government Auditing Standards require auditors to report the status of uncorrected findings from prior audits. Presented below are findings from the Annual Financial Report for Williamson County, Tennessee, for the year ended June 30, 2014, which have not been corrected.

OFFICE OF JUVENILE COURT CLERK

<u>Finding Number</u>	<u>Page Number</u>	<u>Subject</u>
2014-004	222	The office had deficiencies in computer system backup procedures
2014-005	222	The court software did not have adequate application controls
2014-006	223	Multiple employees operated from the same cash drawer

WILLIAMSON COUNTY, TENNESSEE

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2015

PART I, SUMMARY OF AUDITOR'S RESULTS

1. Our report on the financial statements of Williamson County is unmodified.
2. The audit of the financial statements of Williamson County disclosed significant deficiencies in internal control. None of these deficiencies was considered to be a material weakness.
3. The audit disclosed no instances of noncompliance that were material to the financial statements of Williamson County.
4. The audit reported no significant deficiencies in internal control over major programs.
5. An unmodified opinion was issued on compliance for major programs.
6. The audit revealed no findings that are required to be reported under Section 510(a) of OMB Circular A-133.
7. The Child Nutrition Cluster: School Breakfast Program and National School Lunch Program (CFDA Nos. 10.553 and 10.555) and the Highway Planning and Construction Grant (CFDA No. 20.205) were determined to be major programs.
8. A \$417,781 threshold was used to distinguish between Type A and Type B federal programs.
9. Williamson County qualified as a low-risk auditee.

PART II, FINDINGS RELATING TO THE FINANCIAL STATEMENTS

Findings and recommendations, as a result of our examination, are presented below. We reviewed these findings and recommendations with management to provide an opportunity for their response; however, management did not provide responses for inclusion in this report.

OFFICE OF DIRECTOR OF ACCOUNTS AND BUDGETS

FINDING 2015-001 **DUTIES RELATING TO THE AUTOMATED ACCOUNTING FUNCTIONS OF THE OFFICE WERE NOT SEGREGATED**
(Internal Control – Significant Deficiency Under *Government Auditing Standards*)

Duties relating to the automated accounting functions of the office were not segregated adequately. The employee who processed data for the accounting, payroll, and purchasing departments also had access to maintaining user permissions. This lack of segregation of duties is the result of management's decisions based on the availability of resources and is a significant deficiency in internal controls that increases the risk of unauthorized transactions. The failure to segregate these duties weakens internal controls over the office's automated functions. This deficiency was corrected when it was brought to management's attention in March 2015.

OFFICE OF JUVENILE COURT CLERK

FINDING 2015-002 **THE OFFICE HAD DEFICIENCIES IN COMPUTER SYSTEM BACKUP PROCEDURES**
(Noncompliance Under *Government Auditing Standards*)

System backups were not regularly stored off-site. Section 10-7-121, *Tennessee Code Annotated*, provides that records required to be retained by any government official may be maintained on a computer or removable storage media as long as certain standards are met. One of these standards requires that all data generated and stored within the computer system be copied to storage media daily, and media more than one week old be stored at an off-site location. This deficiency is the result of management's failure to implement adequate disaster recovery planning procedures and management's failure to correct the finding noted in the prior-year audit report. In the event of a disaster, all backup data could be destroyed, resulting in costly delays in generating and recording information accounted for through the automated process.

RECOMMENDATION

Management should ensure backups are rotated to a secure off-site location on a weekly basis.

FINDING 2015-003

THE COURT SOFTWARE DID NOT HAVE ADEQUATE APPLICATION CONTROLS

(Internal Control – Significant Deficiency Under *Government Auditing Standards*)

The following deficiencies relating to the office’s software application controls were identified:

- A. The application did not provide a record of changes made to previously issued receipts and charges. Users had the capability to change information on receipts and charges, leaving no evidence of the original information.
- B. Receipts could be deleted from the application, leaving no evidence of the original transaction.
- C. The application allowed users to post payments to cases without issuing a receipt.
- D. The application did not identify users that processed transactions.
- E. The end-of-day reports did not subtotal by payment type.

Sound business practices dictate that proper controls be implemented. Because the software developer did not design the system with proper controls, inappropriate system activity could occur. These deficiencies are a result of management’s failure to correct the finding noted in the prior-year audit report. The office implemented a new software application in July 2015. These deficiencies do not exist in the new application.

FINDING 2015-004

MULTIPLE EMPLOYEES OPERATED FROM THE SAME CASH DRAWER

(Internal Control – Significant Deficiency Under *Government Auditing Standards*)

Multiple employees operated from the same cash drawer in the office. Good internal controls dictate that each employee have their own cash drawer, start the day with a standard fixed amount of cash, and remove all but that beginning amount at the end of the day. This amount should be verified to the employee’s receipts at the end of each day. Failure to adhere to this control regimen greatly increases the risk that a cash shortage may not be detected in a timely manner. Furthermore, in the event of a cash shortage, the official would not be able to determine who was responsible for the shortage because multiple employees were working from one cash drawer. This deficiency is the result of management’s failure to correct the finding noted in the prior-year audit report.

RECOMMENDATION

The juvenile court clerk should assign all employees their own cash drawer.

**PART III, FINDINGS AND QUESTIONED
COSTS FOR FEDERAL AWARDS**

There were no findings and questioned costs for federal awards.

BEST PRACTICE

Accounting literature describes a best practice as a recommended policy, procedure, or technique that aids management in improving financial performance. Historically, a best practice has consistently shown superior results over conventional methods.

The Division of Local Government Audit strongly believes that the item noted below is a best practice that should be adopted by the governing body as a means of significantly improving accountability and the quality of services provided to the citizens of Williamson County.

WILLIAMSON COUNTY SHOULD ADOPT A CENTRAL SYSTEM OF ACCOUNTING, BUDGETING, AND PURCHASING

Williamson County does not have a central system of accounting, budgeting, and purchasing. Sound business practices dictate that establishing a central system would significantly improve internal controls over the accounting, budgeting, and purchasing processes. The absence of a central system of accounting, budgeting, and purchasing has been a management decision by the County Commission resulting in decentralization and some duplication of effort. The Division of Local Government Audit strongly believes that the adoption of a central system of accounting, budgeting, and purchasing is a best practice that would significantly improve accountability and the quality of services provided to the citizens of Williamson County. Therefore, we recommend the adoption of the County Financial Management System of 1981 or a private act, which would provide for a central system of accounting, budgeting, and purchasing covering all county departments.

**WILLIAMSON COUNTY, TENNESSEE
AUDITEE REPORTING RESPONSIBILITIES
For the Year Ended June 30, 2015**

There were no audit findings relative to federal awards presented in the prior- or current-years' Schedules of Findings and Questioned Costs.