



ANNUAL FINANCIAL REPORT

Smith County, Tennessee

FOR THE YEAR ENDED • JUNE 30, 2021

SCOPE

We have audited the basic financial statements of Smith County as of and for the year ended June 30, 2021.

To see the full annual financial report visit:

<https://comptroller.tn.gov/content/dam/cot/la/documents/county/2021/FY21SmithAFR.pdf>

RESULTS

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

Our audit resulted in **six findings** and recommendations, which we have reviewed with Smith County management. Detailed findings, recommendations, and management's responses are included in the Single Audit section of this report.

FINDINGS BY OFFICE

The following are summaries of the audit findings:

Office of Director of Accounts and Budgets

- The Solid Waste Disposal Fund had a deficit in unrestricted net position.

Office of Director of Schools

- The school department was assessed a penalty of \$44,370 by the Internal Revenue Service for noncompliance with the Affordable Care Act.

Office of County Clerk

- Bank statements were not accurately reconciled with the general ledger.
- A cash overdraft of \$3,945 existed at June 30, 2021.

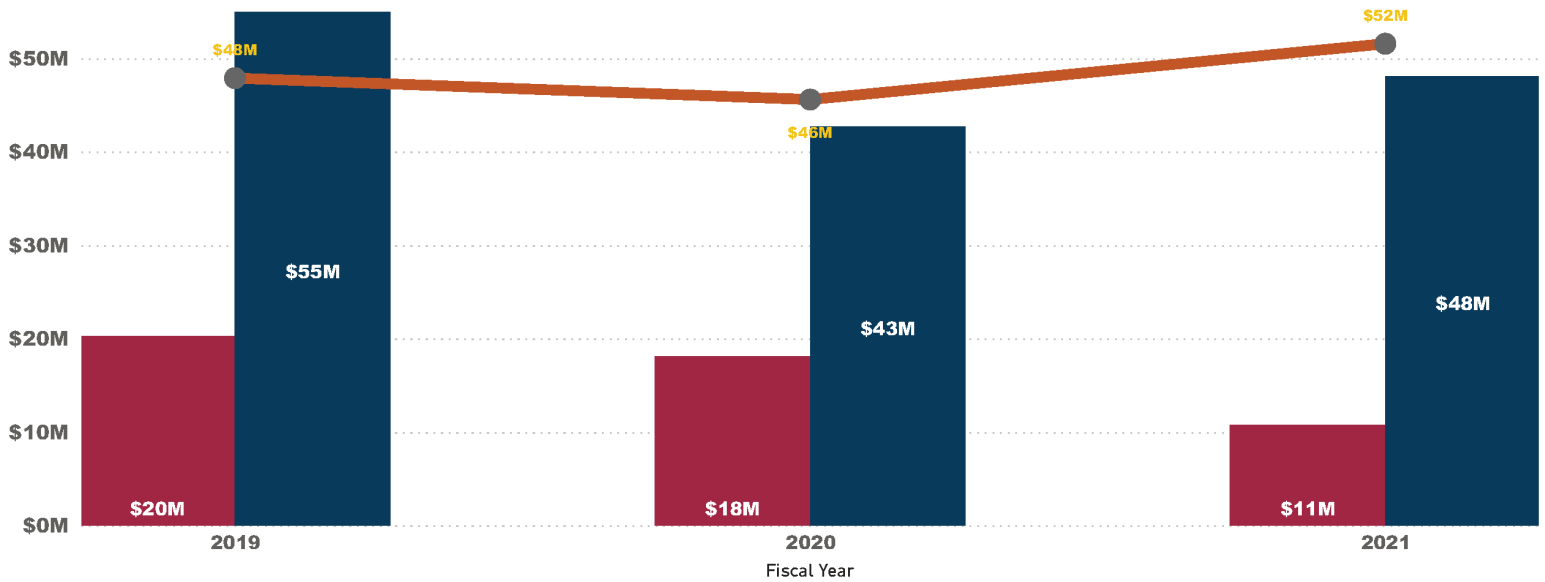
Office of Register of Deeds

- A cash overdraft of \$11,478 existed at June 30, 2021.
- The office did not review software audit logs.

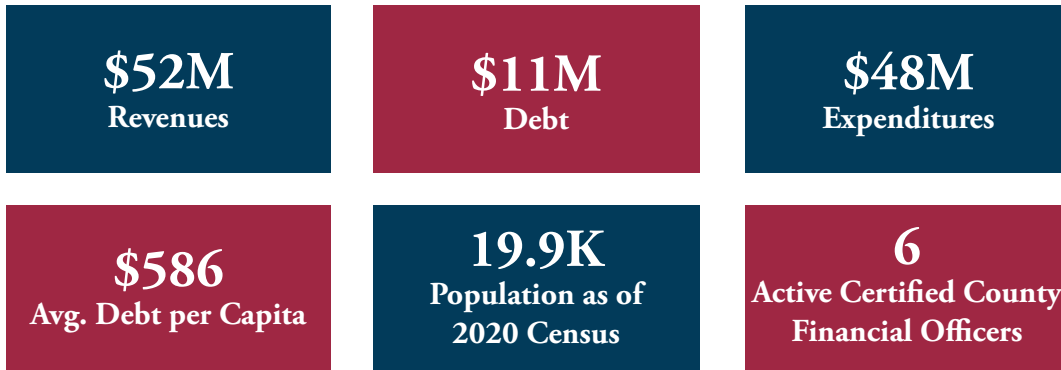
DATA SNAPSHOT

Total Debt, Total Expenditures and Total Revenues by Fiscal Year

● Total Debt ● Total Expenditures ● Total Revenues



SMITH COUNTY DEMOGRAPHICS • FY 2021



To see the Transparency and Accountability for Governments in Tennessee (TAG) page, please visit:

<https://tncot.cc/tag>

