



ANNUAL FINANCIAL REPORT

Smith County, Tennessee

FOR THE YEAR ENDED • JUNE 30, 2022

SCOPE

We have audited the basic financial statements of Smith County as of and for the year ended June 30, 2022.

To see the full annual financial report visit:

<https://comptroller.tn.gov/content/dam/cot/la/documents/county/2022/FY22SmithAFR.pdf>

RESULTS

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

Our audit resulted in **five 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 \$51,875 by the Internal Revenue Service for noncompliance with the Affordable Care Act.
- Expenditures exceeded appropriations.

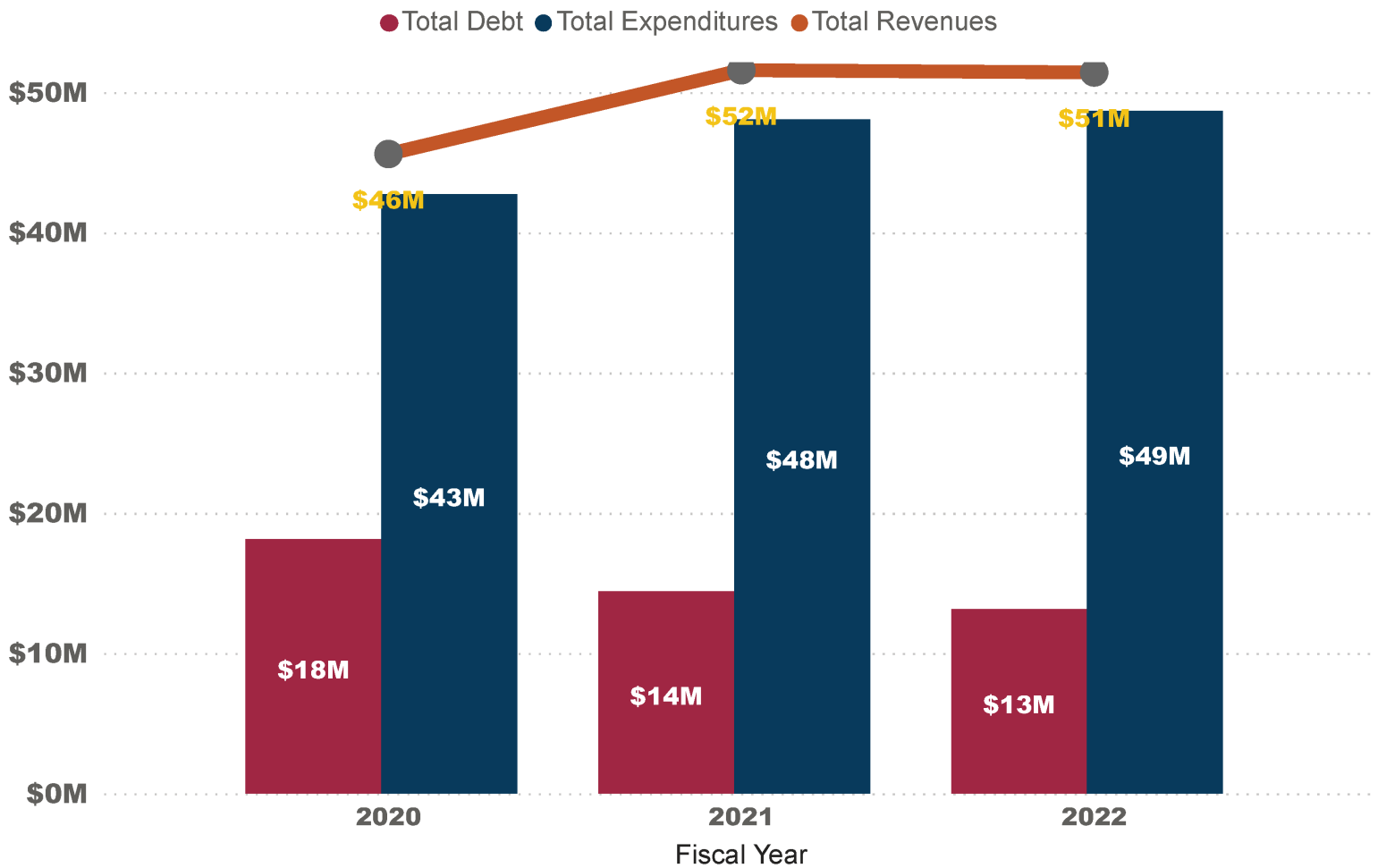
Office of County Clerk

- Bank statements were not accurately reconciled with the general ledger.

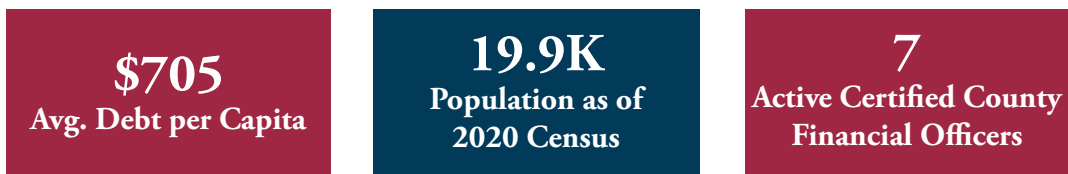
Smith County

- County commissioners received bonuses in violation of state statute.

DATA SNAPSHOT



SMITH COUNTY DEMOGRAPHICS • FY 2022



To see the Transparency and Accountability for Governments in Tennessee (TAG) page, please visit:
<https://tncot.cc/tag>

